



## LOS ANGELES COUNTY REGIONAL PARK AND OPEN SPACE DISTRICT

June 17, 2008

The Honorable Board of Directors  
Los Angeles County  
Regional Park and Open Space District  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Dear Directors:

**APPROVE 2008 ANNUAL PLAN OF REVENUES AND  
EXPENDITURES AND ALLOCATE EXCESS FUNDS  
(ALL DISTRICTS - 3 VOTE ITEM)**

**SUBJECT**

These actions will approve the 2008 Annual Plan of Revenues and Expenditures of the Los Angeles County Regional Park and Open Space District which identifies \$22,439,000 in excess funds available for allocation in Fiscal Year 2008-09. Further, a total of \$52,238,045 of excess funds allocated in previous years but not awarded for projects, will be re-allocated. Finally, \$2,848,836 in County excess funds will be awarded to County grants to comply with requirements of the Safe Neighborhood Parks Proposition of 1996.

**IT IS RECOMMENDED THAT YOUR BOARD:**

1. Find the proposed actions exempt from the California Environmental Quality Act, for the reasons cited herein.
2. Approve the 2008 Plan of Revenues and Expenditures, which identifies \$22,439,000 available excess funds for allocation in Fiscal Year 2008-09 as shown in Attachment I.
3. Re-allocate a total of \$52,238,045 of prior year excess funds to each Supervisorial District in the four allocation categories as shown in Attachment III.

4. Authorize the Director of Parks and Recreation, in his capacity as Director of the Los Angeles County Regional Park and Open Space District, to award grants for County projects in the amount of \$2,848,836 as shown in Attachment IV.

#### **PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

Approval of the recommended actions will adopt the Los Angeles County Regional Park and Open Space District (the District) 2008 Plan of Revenues and Expenditures, as required by the Safe Neighborhood Parks Proposition of 1996 (1996 Proposition), and make an additional \$22,439,000 of excess funds available for additional capital outlay projects in Fiscal Year 2008-09.

Section (21), Subsection (j) of the 1996 Proposition requires that, following completion of an independent annual audit of the District, an annual Plan of Revenues and Expenditures (Plan) be prepared and approved by your Board prior to the end of the fiscal year. The 1996 Proposition identifies two purposes for the Plan. First, the Plan must demonstrate that the District is managing its revenues and issuing debt in a manner that ensures sufficient funds will be available to finance the \$859,000,000 of capital outlay project expenditures identified in the Safe Neighborhood Parks Propositions of 1992 and 1996 (the 1992 and 1996 Propositions) by the end of Fiscal Year 2008-09. Second, the annual Plan must identify to your Board any available excess funds and designate the amount of such excess which, according to a formula prescribed by the 1996 Proposition and a recommendation by an independent financial consultant, may be allocated for additional projects.

#### **2008 Plan of Revenues and Expenditures**

The attached Plan of Revenues and Expenditures (Attachment I) is a forecast of the financial activities of the District through Fiscal Year 2023-24. This Plan demonstrates that sufficient funds will be available to finance the capital outlay project expenditures identified in the 1992 and 1996 Propositions by the end of Fiscal Year 2008-09. The Plan also identifies the amount of available excess funds that may be allocated for additional projects in Fiscal Year 2008-09. In addition, excess funds identified in the Plans of Revenues and Expenditures from years 1999 through 2007 that have not been committed to expenditure also are available for allocation or reallocation in Fiscal Year 2008-09. Allocation of those funds pursuant to Subsection (b) of Section (24) of the 1996 Proposition will enable the District to ensure that excess funds are available for expenditure by Board action in the coming year.

The Plan reflects actual revenues and expenditures for Fiscal Years 1993-94 through 2006-07, estimated actual revenues and expenditures for 2007-08, and projections for Fiscal Years 2008-09 through 2018-19, with projected late payments and penalties through 2023-24. The projections for future years are based on a number of assumptions discussed in detail in the Plan, such as:

- anticipated growth of assessment revenues;
- projected future interest rates and their effects on District investment earnings; and
- anticipated capital outlay project expenditures.

### **Allocation of Excess Funds**

Based on current projections of both revenues and expenditures, the independent financial consultant has determined that new excess funds in the amount of \$22,439,000 will be available for additional capital outlay projects in Fiscal Year 2008-09. Attachment II shows the allocation of this fund by Supervisorial District.

Funds determined to be excess in the 1999 through 2007 Plans of Revenues and Expenditures (Table 2 of Attachment I) are required to be allocated or reallocated in each fiscal year until they are encumbered under Project Agreements.

Of the total of \$130,440,160 that has been determined to be excess in prior years, \$78,202,115 was allocated to projects through Fiscal Year 2007-08 (Attachment II). Excess funds of \$52,238,045 for all prior years, still available for allocation in the current fiscal year, are recommended for allocation as shown in Attachment III.

Portions of the available funds have been allocated for projects in several actions by your Board during this fiscal year, including allocations to cities in the total amount of \$16,791,260. Section (24), Subsection (b) of the 1996 Proposition requires that the County be granted an amount equal to the total amount granted to cities in each fiscal year. Approval of the grants to the County as identified in Attachment IV will enable the District to comply with the requirements of the 1996 Proposition. A total of \$2,848,836, as shown in Attachment IV, will be added to the placeholder grants in each Supervisorial District to achieve parity between the "Cities" and "County" categories of Excess funds.

### **IMPLEMENTATION OF STRATEGIC PLAN GOALS**

The proposed recommendations further the Board approved County Strategic Plan Goal No. 1 (Service Excellence) and Goal No. 4 (Fiscal Responsibility), by approving an annual Plan of Revenues and Expenditures and by allocating funds available for additional capital outlay projects.

### **FISCAL IMPACT/FINANCING**

The District's Plan of Revenues and Expenditures has no impact on the County General Fund. All expenditures of the District will be offset by District revenues through assessments. Funds for new excess funds available for allocation in Fiscal Year 2008-09 will be coming from the Assessment Grant Funds of the District. Upon Board approval of this action, the Department of Parks and Recreation and Chief Executive Office will recommend the allocation of the amount of \$22,439,000 in Available Excess Funds to be included in the supplemental resolution to the District's 2008-09 Budget.

### **FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

Section (21) subsections (i) and (j) of the 1996 Proposition established financial reporting requirements for the District. The District is required to have an independent auditing firm provide an annual audit of District finances as of the end of each fiscal year. The report of that audit is required to be issued by the following January 1 and becomes the basis of the annual Plan of Revenues and Expenditures to be prepared by the District in consultation with an independent financial consultant.

The Plan is required to cover the entire period of the District assessment, which was first levied in Fiscal Year 1993-94 and was extended by the 1996 Proposition through Fiscal Year 2018-19. An additional five years, in which delinquent assessment revenues and grant administration expenditures are anticipated, has also been included. The Plan includes actual revenues and expenditures for past years and forecasts of revenues and expenditures for future years. The Plan is required to demonstrate that sufficient funds will be available to finance all capital outlay projects specified in both the 1992 and 1996 Propositions by the end of Fiscal Year 2008-09.

If the Plan shows that the District has excess funds as determined by a formula in Section (24) Subsection (a) of the 1996 Proposition, the independent financial consultant is required to determine what portion may be made available in the following year without impairing the District's ability to finance all capital outlay projects specified in the Propositions by the end of Fiscal Year 2008-09, and meet its debt obligations. When such excess funds are determined to be available, they are to be identified in the Plan. Up to 80 percent of such funds may be recommended for Board allocation to additional projects in accordance with Section (24).

### **CONTRACTING PROCESS**

As required by the 1996 Proposition, the District prepared the attached Plan with the assistance of an independent financial consultant, the Public Resources Advisory Group (PRAG).

The County of Los Angeles, Treasurer and Tax Collector, Office of Public Finance, obtained Board approval on August 8, 2006, and subsequently on October 1, 2006, to enter into a Master Agreement for financial advisory services with three firms selected through a Request for Proposals process. One of these firms, PRAG, had previously advised the District regarding its bonding capacity for additional capital improvement projects and was retained for consultation on the 2000 through 2007 Plans of Revenues and Expenditures. Based on past experience, PRAG was retained again under the Treasurer and Tax Collector's Master Agreement for consultation on the 2008 plan.

### **IMPACT ON CURRENT SERVICES**

The attached Plan has no impact on current services nor does it authorize specific expenditures. It is merely a forecast of annual District financial activities through the anticipated life of the District.

## **ENVIRONMENTAL DOCUMENTATION**

All public agency projects funded by the Los Angeles County Regional Park and Open Space District are required to comply with the California Environmental Quality Act (CEQA) as a condition of the grant. The lead agency is responsible for preparing the appropriate environmental documentation for the project. The County of Los Angeles is the lead agency for the 2008 Annual Plan of Revenues and Expenditures. The County has determined that the proposed project is categorically exempt from CEQA according to Section 15302 of the State CEQA Guidelines and Class 2 of the Environmental Document Reporting Procedures and Guidelines, adopted by the Board of Supervisors on November 17, 1987.

The proposed administrative actions are not subject to CEQA in that the actions do not meet the definition of a project according to Sections 15378 (b)(4)(5) of the State CEQA Guidelines, because the actions are administrative activities for government grants which by their terms do not involve any commitments to any specific projects which may result in a potentially significant physical impact on the environment.

## **CONCLUSION**

Your Board's approval of the attached Plan of Revenues and Expenditures prior to the end of the current fiscal year will meet the requirements of the 1996 Proposition.

Please instruct the Executive Officer-Clerk of the Board to return one conformed copy of this action to the Chief Executive Office, Capital Projects Division, and the Department of Parks and Recreation.

Respectfully submitted,



Russ Guiney  
Director of Parks and Recreation

RG:IV:ja

Attachments (4)

c: Chief Executive Officer  
Executive Officer, Board of Supervisors (22)  
County Counsel

**ATTACHMENT I**

**2008**

**PLAN OF REVENUES AND  
EXPENDITURES**

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**REPORT ON THE REVENUE AND  
EXPENDITURE FORECAST**

**Safe Neighborhood Parks Acts of  
1992 and 1996  
Regional Park and Open Space District**

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**June 2008**

Prepared by

**Los Angeles County  
Regional Park & Open Space District  
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In consultation with

**PUBLIC RESOURCES ADVISORY GROUP  
11845 West Olympic Boulevard, Suite 640  
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# **PART 1**

## **Report on the Revenue and Expenditure Forecast**

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## **I. THE SAFE NEIGHBORHOOD PARKS ACTS - THE 1992 PROPOSITION A AND THE 1996 PROPOSITION A**

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### **A. THE 1992 PROPOSITION A**

The District was formed and annual assessments are levied pursuant to the California Public Resources Code and the Landscaping and Lighting Act of 1972. On November 3, 1992, the District was established when voters approved the Safe Neighborhood Parks Proposition of 1992 (“1992 Proposition”). The District was established for the preservation of beaches, parks and wetlands; the construction, renovation and improvement of new and existing recreational facilities; and the restoration of rivers, streams and trails in the County. The District’s boundaries are coterminous with those of the County, encompassing 4,083 square miles and containing more than 2.2 million parcels. The District is governed by the County of Los Angeles Board of Supervisors with the District’s day-to-day operations administered by the County Department of Parks and Recreation. The 1992 Proposition “capped” the assessment at \$9.39 per benefit point per year. The 1992 Proposition A assessment was first levied and collected by the District in Fiscal Year 1993-1994. The 1992 Proposition allows for assessment collections over a twenty-two year period with the final assessment scheduled for Fiscal Year 2014-2015.

### **B. THE 1996 PROPOSITION A**

On November 6, 1996, voters approved an additional assessment with the passage of the Safe Neighborhood Parks Proposition of 1996 (the “1996 Proposition”). The additional assessment supplemented the existing assessment to fund comparable improvements to those adopted in the 1992 Proposition. However, the 1996 Proposition amended the 1992 assessment “to the extent and with the effect that the portion of any vacant parcel of land, and the vacant portion of any partially improved parcel of land, in excess of two and one-half acres (2.5) shall not be assessed.” To clarify any inconsistencies between the two Propositions, the 1996 Proposition further added that:

“It is the intent of this resolution that the method of assessment with respect to both the 1992 Assessment and the Additional Assessment be identical in all respects. Any such discrepancies, differences or variations in the method of assessment shall be resolved in favor of the Engineer’s Report with respect to the Additional Assessment.”

Finally, the 1996 Proposition “capped” the additional assessment at \$5.07 per benefit point per year. The 1996 Proposition assessment was first levied and collected by the District in Fiscal Year 1997-1998. The 1996 Proposition A allows for assessment collections over a twenty-two year period with the final assessment scheduled for Fiscal Year 2018-2019.

## **C. THE ASSESSMENT/PLEDGED REVENUES**

The District's budget and accounting systems have been structured in accordance with the revenue flow and accounting requirements provided by the Propositions. The District's primary revenue source is the assessments that are levied annually on each of the approximately 2.2 million parcels within the District (except for uninhabited agricultural lands, cemeteries, utilities and other exempt parcels). Assessment revenues and interest earnings are distributed in the following manner: a minimum of 80% (but not more than 85%) of the assessments will be used for the payment of debt service on bonds, notes and other obligations issued by the District and for the direct, capitalized costs incurred on approved Projects; 15% of the assessments will be used for the maintenance and servicing of completed Projects; and up to 5% of the assessments will be used to pay for the District's ongoing administrative expenses.

## **D. RATE AND METHOD OF ASSESSMENT/ BENEFIT POINTS**

The rate and method of apportionment for use in levying annual assessments for various categories of property area as set forth in the Engineer's Report for County of Los Angeles Landscaping and Lighting District No. 92-1, which was adopted by the Board of Supervisors on March 17, 1992 and modified on June 18, 1996 to include the additional assessment. Pursuant to the Engineer's Report, the level of each assessment is based on the size and use of each parcel and the resulting benefit each parcel will receive from the proposed Projects. The estimation of such benefit is quantified in benefit points. Pursuant to the Proposition, the annual rate of each assessment may not exceed \$9.39 per benefit point for the 1992 Proposition and \$5.07 per benefit point for 1996 Proposition. The annual assessment for any parcel will consequently equal the annual rate determined by the Board of Supervisors multiplied by the number of benefit points applicable to each parcel. For purposes of this report, it is assumed that assessments will be levied at the maximum allowable annual rates.

The overall level of the District's assessments will increase as parcels are subdivided and vacant property is developed. Properties owned by public agencies, such as cities, the County, the state or the federal government, would not be assessed except when such property is not devoted to public use. Rights-of-way owned by utilities, railroad operating rights-of-way, uninhabited agricultural lands, cemeteries and certain other properties are also exempt from the assessments. Individuals who qualify for the California Property Tax Postponement Program, which generally provides for the postponement of certain payments by individuals 62 years of age or older of property taxes attributable to residential dwellings, may also qualify for postponement of payment of assessments levied by the District. In the event of any allegation of errors of assessment, including circumstances that do not precisely fit the intent of the Propositions, such alleged errors will be reported to a committee appointed by the County Board of Supervisors. The function and authority of this committee will be to recommend corrections or adjustments that are consistent with the concept, intent and parameters of the Propositions and the District's program of levying and collecting the assessments. Unless the proposed corrections and adjustments of the committee are appealed to the County Board of Supervisors, they will be incorporated into the assessment roll.

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## II. EXISTING BENEFIT POINTS INVENTORY

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The most accurate way to prepare a projection of assessment revenues is to first prepare a projection of benefit points within the District. The first step in this process was to determine the current inventory of benefit points.

The benefit point inventory provided by the Auditor-Controller is summarized by assessor use code in Appendix A. There are approximately 702 assessor use codes applicable to property in the District. For purposes of the revenue forecast, the assessor use codes for regular parcels are grouped into six major categories: developed residential, developed non-residential, undeveloped residential, undeveloped non-residential, recreational, and institutional land uses.

The information provided by the Auditor-Controller for the tax roll in Fiscal Year 2007-2008 indicates that the cumulative benefit points total 5,487,340 and consist of 3,754,539 from developed residential (including mobile homes), 1,280,203 from developed non-residential (including recreational, institutional, possessory interest and "lift" parcels), 154,820 from undeveloped residential, and 297,778 from undeveloped non-residential benefit points.

The Auditor-Controller does not enroll any assessments for parcels that are less than \$0.20 or have missing information and/or any other parameter used in calculating benefit points (these parcels are separately identified by the Auditor-Controller in a Parcel Exception Report). The District staff investigated the nature of the parcels and from historical experience determined that most of the exceptions fall into one of three major categories: 1) incorrect, missing or unknown use codes 2) missing land acreage, or 3) missing square footage. Other minor categories are 1) the parcel is part of a common area, or 2) the parcel is considered a sliver parcel. These two types of parcels are not considered billable. Some District parcels that do not have acreage information from the Department of Public Works have not been assessed. These parcels are being reduced considerably due to aggressive efforts of District staff to procure the missing information. As District staff perform research, analysis and site inspections, parcel information from the Exception Report is corrected. Often the correction results in benefit point increases. The increase in benefit points, due to supplemental calculation amounting to 5,613 benefit points or a total amount of \$81,164, was already included in Appendix A.

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### III. PROJECTION OF BENEFIT POINT GROWTH AND ASSUMPTIONS

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#### A. BASE BENEFIT POINTS INVENTORY

The existing inventory of 5,487,340 benefit points is used in the projections of future growth, for purposes of calculating projected assessment revenues. Total assessment revenues were derived by multiplying the assessment rates times the benefit point projection.

#### B. BENEFIT POINT GROWTH ASSUMPTIONS

In light of the real estate downturn, the formula for forecasting future benefit point growth for the 2008 Plan of Revenues and Expenditures utilized a more conservative methodology to project future rates in addition to the standard approach of considering the prior year's data. Based on the volatility in annual changes of benefit points since FY1996-97, the consultant, Public Resources Advisory Group (PRAG), adjusted the forecasting methodology to allow for a 90% confidence level for projecting future benefit point growth rather than the average. Using such methodology, the assumed benefit point growth rate is -0.172% per year for residential and -1.732% per year for commercial/industrial properties.

#### C. ASSESSMENT REVENUE ASSUMPTIONS

Based on information provided by the Los Angeles County Auditor-Controller, the District adjusted the assessment assumptions to account for appeals, parcel enrollment losses, delinquencies, and County collection/administrative fees. These assumptions are summarized below:

1. Appeals Rate. The proposition allows for adjustments to assessments based on inaccurate acreage, inaccurate assessor use codes, conservancy properties, etc. Based on actual appeals data for Fiscal Year 2006-07, the appeals rate was equal to 0.169% of the gross assessment levy and this rate is applied for each subsequent year. Note that the appeals are processed separately by the Auditor-Controller. Once the basic program calculating benefit points is run, the Auditor-Controller runs an "override" program to account for those parcels whose benefit point calculations must deviate from the "normal" methodology. Assessment appeals are also included in the overrides.
2. Parcel Enrollment Losses. The report adjusted the assessment assumptions to account for losses which occur between the Auditor-Controller's submittal of direct assessments to the County and the reconciliation of parcels which were actually enrolled on the secured tax roll. Based on the existing Auditor-Controller program calculation of benefit points and the actual amounts enrolled for Fiscal Year 2006-07, a revenue loss of 0.002% was estimated. Note that these losses often are caused by changes in the characterization of properties including possessory interest parcels, government-owned properties; properties with *de minimis* assessed values, etc.

3. Delinquency Assumptions. For purposes of this report, the Fiscal Year 2006-07 delinquency rate of 3.78% has been used based on Apportionment Ledger for direct assessment fund number 036.92, the tax collection account number designed to track assessment collections. The report has included in the revenue projections the standard ten percent redemption penalty fee as well as an average annual delinquency interest rate of nine percent. The report has used the County's existing assumptions regarding delinquency recovery rates of 91% over 5 years based on a "sliding scale" of 45% recovery for Year 1, 22% for Year 2, 11% for Year 3, 9% for Year 4, and 4% for Year 5. The actual County delinquency interest rate is 1.5% per month (or 18% annualized). However, the 9% delinquency interest rate assumption is premised on straight-line collections through the fiscal year. Thus, delinquency interest rates are 9% for collections of past due assessments of the first year, 18% for the second year, 27% for the third year, 36% for the fourth year and 45% for the fifth year. Note that the report has not made any adjustments in revenue projections for the Property Tax Postponement Program, the 5-Year Payment Plan, or for any revenues generated by County foreclosure actions. The result of these conservative assumptions was to assure that the report's cash flow projection was non-speculative in nature.
  
4. Auditor-Controller Collection and Administrative Fees. The Auditor-Controller charges the District based on a billing schedule. The first 25,000 assessments are billed at \$0.20 per parcel, the remaining balance are billed at \$0.10 per parcel. Last year's charges were \$116,478.40, based on the assessment of 2,281,939 parcels excluding bypass parcels (parcels with assessments equal to or below \$0.20). All of these administration costs are borne entirely by the administration account.

#### **D. INTEREST REVENUE ASSUMPTIONS**

District funds earn interest at the rates paid on the County of Los Angeles Treasurer's Pooled Investments. Revenue from interest on District funds is projected for future years by applying current interest rates to projected fund balances. Using historically low current interest rates, the cumulative total Excess Funds through FY 2023-24 (see Table 2) is \$414.2 million. This amount is approximately \$13.1 million more than the cumulative total Excess Funds projected in the 2007 Plan of Revenues and Expenditures. As discussed under Section V of this report, the assessment revenues fund, used as principal in calculating interest earnings for excess funds purposes, is decreasing at a faster rate than in previous years. The District expended all remaining bond proceeds in Fiscal Year 2004-05. As a result, projects have been solely funded by assessment revenues since Fiscal Year 2005-06.

## IV. PROJECT COSTS AND PHASING ASSUMPTIONS

The update to the expenditure program consisted of three separate steps. The first step was to update the program with actual expenditures for prior years. The second step consisted of updating the expenditure program with estimated actual expenditures for the current fiscal year. And the third step involved projecting the remaining expenditures for the life of the program.

In order to project the remaining expenditures time frames, the District in the past designed a survey form to collect information on the timing of when monies would be needed by the agencies. It requested certain identifiers of each project, such as grant number (if one has been issued), start date of construction, expected completion date of construction, description of project, and anticipated timing request for reimbursement from the County. Since then, the data has been updated by applying information received from the agencies, such as extension of grant expiration dates, plan of agencies to terminate the grant or expand, and anticipated requests for reimbursements. Quarterly status reports of all grants managed by the Program Managers and status of capital projects provided by County staff were also utilized to present a more reasonable grant expenditure projections.

Table 1 below shows historical actual expenditures thru Fiscal Year 2006-2007, estimated actual for 2007-2008 and forecasted future expenditures.

**Table 1**  
**Actual and Projected Expenditures from 1993-1994 to 2008-2009 (in \$1000)**

Description	Actual							
	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
Bond Financed Improvements	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179
Pay As You Go Improvements	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877
Total Project Funding	45,291	47,308	63,707	81,569	63,616	67,128	70,408	83,056
Cumulative Project Funding	45,291	92,599	156,306	237,875	301,491	368,619	439,027	522,083

  

Description	Actual						Estimated Actual	Estimate
	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Bond Financed Improvements	57,994	40,344	36,198	758	-	-	-	-
Pay As You Go Improvements	1,018	3,354	1,840	30,067	22,177	20,554	41,208	81,405
Total Project Funding	59,012	43,698	38,038	30,825	22,177	20,554	41,208	81,405
Cumulative Project Funding	581,095	624,794	662,832	693,656	715,833	736,387	777,595	859,000

The table above illustrates that through a combination of existing bond proceeds, shown as phased out in Fiscal Year 2004-2005, and pay-as-you-go financing, the total project needs of \$859,000,000 in improvements can be fully satisfied by Fiscal Year 2008-2009, as required in the Propositions.

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## V. EXCESS FUNDS

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As the capital funding requirements are satisfied, allocations for grants in furtherance of the purposes of the Propositions can be made from “excess” revenues<sup>1</sup>. Under the 1996 Proposition, the County’s independent Financial Consultant shall annually determine what portion of the excess revenues from the prior year can be made available for other projects in the next fiscal year without impairing the District’s ability to finance all of its planned capital outlay projects or its ability to issue or repay bonds, notes or indebtedness. According to the 1996 Proposition, 80% of the “available excess” shall be made available to the Board for its use on other projects.

The 1996 Proposition, in subsection (j) of Section 21, requires that the District consult with an independent Financial Consultant in preparation of each year’s Plan of Revenues and Expenditures. For the 1997 baseline Plan of Revenues and Expenditures, a consulting team was retained by means of a Board-authorized solicitation of proposals, and the same team was employed for the preparation of the 1998 and 1999 Plans. The District engaged the services of Public Resources Advisory Group (PRAG) to serve as independent Financial Consultant for the years 2000 through 2007. This year, the District’s consulting services were also provided by the same group through a contract with the County of Los Angeles Treasurer and Tax Collector.

The 1996 Proposition, in subsection (a) of Section 24, also requires the independent Financial Consultant to determine what amount of the excess funds, if any, from the prior year’s audited financial statements may be made available in the next fiscal year without impairing the District’s ability to finance by June 30, 2009 all \$859,000,000 in capital outlay projects required by the 1992 and 1996 Propositions, and without impairing the District’s ability to service its debt. That amount called “Available Excess” is required to be recommended by the independent Financial Consultant each year for use by the District in preparing the annual Plan of Revenue and Expenditures.

For Plan Year 2008, the Financial Consultant, PRAG, has determined that additional excess funds amounting to \$22,439,000 are available. The increase from the prior year’s projections was mainly due to the slower than anticipated request for reimbursements from agencies awarded Proposition A funds.

<sup>1</sup>“Excess” is defined in Section 24(a) of the 1996 Proposition as the excess of (1) assessment revenues collected pursuant to this resolution and the 1992 Order plus investment earnings thereon, and any other revenues of the District (excluding bond proceeds or any other evidences of indebtedness, but including collections of delinquent assessments and interest and penalties thereon), all cumulative to the date of the independent audit, over (2) amounts expended for capital outlay (excluding capital outlay funded with bond proceeds or other borrowed funds), and amounts expended, or allocated for maintenance and servicing, administrative costs and debt-service, all cumulative to the date of the independent audit.

Table 2 below depicts past allocations and projected allocations of the “available excess” for grants, assuming that District expenditures in future years are as projected. If District expenditures lag behind projections, as they have consistently in the past, then additional allocations of excess funds will be recommended next fiscal year. Interest earnings on the excess funds are not shown separately in this table. They revert to the assessment grant fund and form part of the base in the determination of available excess for the following year.

**Table 2**  
**Excess Funds Deposits (x \$1000)**

<b>Fiscal Year</b>	<b>Excess Funds Determined</b>	<b>Total</b>
1999-00	8,000	8,000
2000-01	21,149	29,149
2001-02	11,231	40,380
2002-03	4,096	44,476
2003-04	-	44,476
2004-05	9,718	54,194
2005-06	22,970	77,164
2006-07	15,408	92,572
2007-08	37,868	130,440
<b>Projected Excess Funds</b>		
2008-09	22,439	152,879
2009-10	28,428	181,307
2010-11	29,481	210,788
2011-12	29,527	240,315
2012-13	29,677	269,992
2013-14	32,193	302,185
2014-15	52,899	355,084
2015-16	20,317	375,401
2016-17	12,915	388,316
2017-18	10,735	399,051
2018-19	9,872	408,923
2019-20	3,087	412,010
2020-21	1,208	413,218
2021-22	564	413,782
2022-23	286	414,068
2023-24	117	414,185
<b>Total Excess Funds Available</b>	<b>414,185</b>	

**BENEFIT POINT SUMMARY BY USE**  
**For FY 2007-08**  
**Based on PDB Report Dated August 22, 2007**  
**(Includes Supplemental Regular Parcel Benefit Points)**

Land Use	Parcel Count	Regular Parcel Benefit Points	Parcel Count	Possessory Int. Benefit Points	Parcel Count	Mobile Homes Count	Parcel Benefit Points	Parcel Lift Parcels Count	Total Benefit Points	Total Assmt Revenue @ 14.46
Single Family Residential	1,733,195	2,508,594,4945	1,414	1,609,0037	0	0.0000	39	39,0000	2,510,242,4982	\$36,298,106.52
Supplemental SFR	1,534	2,381,8484	56	30,7461	0	0.0000	0	0.0000	2,381,8484	\$34,441.53
Single Family Vacant	85,307	154,008,5988	41	5,912,5533	0	0.0000	1	1,0000	154,039,3449	2,227,408.93
Multi Family Residential	241,160	1,214,179,2995	43	738,2784	0	0.0000	0	0.0000	1,220,092,8528	17,642,542.65
Supplemental MFR	43	738,2784	3	14,8046	0	0.0000	0	0.0000	738,2784	10,675.51
Multi Family Vacant	1,407	748,4313	1,514	7,567,1077	0	0.0000	40	40,0000	763,2359	11,036.39
Sub-Total	2,062,646	3,880,650,9509	1,514	7,567,1077	0	0.0000	40	40,0000	3,888,258,0586	56,224,211.53
Mobile Homes	2,219	16,872,6588	3	204,1683	23,545	11,772,5000	1	0.5000	28,849,8271	417,168.50
Mobile Homes Vacant	23	62,7658	5	14,2034	0	0.0000	0	0.0000	76,9692	1,112.97
Sub-Total	2,242	16,935,4246	8	218,3717	23,545	11,772,5000	1	0.5000	28,926,7963	418,281.47
Comm'l/Industrial	128,061	1,055,733,5663	2,379	55,823,9729	0	0.0000	416	1,861,3858	1,113,418,9250	16,100,037.66
Supplemental C/I	135	2,286,2522	630	1,303,6627	0	0.0000	0	0.0000	2,286,2522	33,059.21
Comm'l/Ind'l Vacant	70,618	297,012,9351	3,009	57,127,6256	0	0.0000	416	1,861,3858	298,316,5878	4,313,657.86
Sub-Total	198,814	1,355,032,7536	209	10,867,3886	0	0.0000	4	12,1604	60,255,5853	871,295.76
Recreational	2,090	49,376,0363	2	90,1940	53	155,0285	0	0.0000	90,1940	1,304.21
Supplemental Rec.	2	90,1940	262	11,022,4171	0	0.0000	4	12,1604	488,2330	7,059.85
Recreational Vacant	109	333,2045	144	1,151,6278	0	0.0000	2	27,7695	60,834,0123	879,659.82
Sub-Total	2,201	49,799,4348	144	1,151,6278	0	0.0000	2	27,7695	94,383,0880	1,364,779.45
Institutional	8,850	93,203,6907	9	116,4484	50	35,1509	0	0.0000	116,4484	1,683.84
Supplemental Inst.	9	116,4484	184	1,186,7787	0	0.0000	2	27,7695	800,2357	11,571.41
Institutional Vacant	410	765,0848	194	1,186,7787	0	0.0000	2	27,7695	95,299,7721	1,378,034.70
Sub-Total	9,269	94,085,2239	194	1,186,7787	0	0.0000	2	27,7695	95,299,7721	1,378,034.70
<b>FY 07/08 Total</b>	<b>2,275,172</b>	<b>5,398,503,7878</b>	<b>4,987</b>	<b>77,122,3008</b>	<b>23,545</b>	<b>11,772,5000</b>	<b>463</b>	<b>1,941,8157</b>	<b>5,487,340,4043</b>	<b>\$79,346,942.25</b>

	Benefit Points	Parcel Count
<b>Regular Parcels:</b>		
Developed Residential	3,742,766,5796	1,978,151
Developed Non-Residential	1,151,339,9576	137,055
Undeveloped Residential	154,819,7959	86,737
Undeveloped Non-Residential	297,778,0199	71,028
Recreational	49,799,4348	2,201
Miscellaneous	0.0000	0
<b>Regular Parcels Sub-Total</b>	<b>5,398,503,7878</b>	<b>2,275,172</b>
<b>Other Parcels:</b>		
Possessory Interest	77,122,3008	4,987
Mobile Homes	11,772,5000	23,545
Lift Parcels	1,941,8157	463
<b>Other Parcels Sub-Total</b>	<b>90,836,8165</b>	<b>28,995</b>
<b>Total:</b>	<b>5,487,340,4043</b>	<b>2,304,167</b>

PDB Report (Secured Tax Roll) 79,346,942.25  
 Auditor Controller (Original Lev) 79,345,264.19  
 Loss Benefit Points: 1,678.06  
 Loss Benefit Points (%) 0.0021%

## **PART 2**

# **Plan of Revenues and Expenditures Model**

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Assumptions**

**PROGRAM DETAILS**

Program Size	\$ 859,000,000.00
Assessment Start Year - Prop A (1992)	1994
Assessment End Year - Prop A (1992)	2015
Assessment Rate - Prop A (1992)	\$ 9.39
Assessment Start Year - Prop A (1996)	1998
Assessment End Year - Prop A (1996)	2019
Assessment Rate - Prop A (1996)	\$ 5.07

Assessment Allocations	
Debt Service and Projects	80.00%
Operations and Maintenance	15.00%
Administration	5.00%
Total Allocations :	<u>100.00%</u>

Residential Benefit Point Growth Assumption -0.17%

Commercial/Industrial Benefit Point Growth Assumption -1.73%

Assessment Appeal Rate 0.169%

Assessment Delinquencies

Delinquency Rate 3.78%

Delinquency Penalty (one time) 10.00%

Delinquency Annual Interest 18.00%

Collection Rate - Year 1 45.00%

Collection Rate - Year 2 22.00%

Collection Rate - Year 3 11.00%

Collection Rate - Year 4 9.00%

Collection Rate - Year 5 4.00%

PDB Report (Levy Enrolled) \$ 79,346,942

Auditor-Controller (Original Levy) 79,345,264

Loss Levy (\$) : 1,678

Loss Levy (%) : 0.002115%

Operations and Maintenance Lag (years to completion) 6

**EARNINGS RATE**

Generic Earnings Assumption 1.25%

Generic Debt Service Reserve Earnings Assumption 1.25%

Assessment Interest Rate (one month) 0.10%

**BOND FINANCING INFORMATION**

Arbitrage Yield - 1994	6.095090%
Arbitrage Yield - 1997	5.052990%
Arbitrage Yield - 2005A	3.496079%

**PROJECT EXPENDITURES**

Fiscal Year	Funded From Bond Proceeds	Funded From Assessments	Total Expenditures
1994	\$ 17,210,330	\$ 28,081,085	\$ 45,291,414
1995	35,685,970	11,621,970	47,307,940
1996	52,051,661	11,654,985	63,706,645
1997	58,080,234	23,488,815	81,569,049
1998	56,766,423	6,850,197	63,616,620
1999	56,452,871	10,674,885	67,127,757
2000	66,958,516	3,448,817	70,407,333
2001	75,178,967	7,876,957	83,055,924
2002	57,993,942	1,018,340	59,012,282
2003	40,344,036	3,354,381	43,698,417
2004	36,198,429	1,839,907	38,038,336
2005	758,000	30,066,588	30,824,588
2006	0	22,176,634	22,176,634
2007	0	20,553,957	20,553,957
2008	0	41,208,016	41,208,016
2009	0	81,405,088	81,405,088
2010	0	0	0
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015	0	0	0
2016	0	0	0
2017	0	0	0
2018	0	0	0
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
Totals :	\$ 553,679,379	\$ 305,320,621	\$ 859,000,000

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Aggregate Debt Service

Date	1994A		1997A		2005A		2007A		1997A		2005A		2007A		Total		Average Annual		Greatest			
	Actual Paid	Principal	Actual Paid	Principal	Actual Paid	Principal	Actual Paid	Interest	Actual Paid	Interest	Actual Paid	Interest	Actual Paid	Interest	Actual Paid	Debt Service	Original Par	Debt Service	Six Month	DSRF	Requirement	
Totals >>>	\$ 11,845,000	\$ 2,181,200,000	\$ 181,220,000	\$ 94,315,000	\$ 34,281,580	\$ 179,492,091	\$ 75,546,789	\$ 27,875,790	\$ 822,696,250	\$ 822,696,250	\$ 822,696,250	\$ 822,696,250	\$ 822,696,250	\$ 822,696,250	\$ 822,696,250	\$ 27,553,500	10.00%	\$ 34,384,569	\$ 34,384,569	\$ 34,384,569	\$ 14,812,634	\$ 14,812,634
05/01/1994																						
04/01/1995	\$ 1,475,000		\$ 9,285,955		\$ 5,065,066																	14,812,634
04/01/1996	5,075,000		5,038,148		5,038,148																	14,812,634
04/01/1997	5,295,000		4,927,132		4,927,132																	37,610,613
04/01/1998		\$ 24,330,000				\$ 11,067,178																37,610,613
04/01/1999						13,280,613																37,610,613
04/01/2000						12,672,363																37,610,613
04/01/2001						12,088,988																37,610,613
04/01/2002						12,088,988																37,610,613
04/01/2003						11,476,488																37,610,613
04/01/2004						10,833,363																37,610,613
04/01/2005						10,833,363																37,610,613
04/01/2006						10,351,113																37,610,613
04/01/2007						10,351,113																37,610,613
04/01/2008						9,832,041																37,610,613
04/01/2009						9,832,041																37,610,613
04/01/2010						4,420,891																37,610,613
04/01/2011						3,920,922																37,610,613
04/01/2012						3,920,922																37,610,613
04/01/2013						3,343,781																37,610,613
04/01/2014						608,181																37,610,613
04/01/2015																						37,610,613
04/01/2016																						37,610,613
04/01/2017																						37,610,613
04/01/2018																						37,610,613
04/01/2019																						37,610,613
04/01/2019																						37,610,613

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenue Forecast (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003
<b>1. Assessment Levy and Revenue</b>										
Proposition A (1992)	\$ 1,116,190	\$ 49,646	\$ 52,081	\$ 52,021	\$ 50,023	\$ 50,045	\$ 50,153	\$ 50,261	\$ 50,397	\$ 50,559
Proposition A (1996)	599,163	0	0	0	27,009	27,021	27,079	27,138	27,211	27,299
Sub-Total, Gross Assessment Levy	\$ 1,715,353	\$ 49,646	\$ 52,081	\$ 52,021	\$ 77,032	\$ 77,066	\$ 77,232	\$ 77,399	\$ 77,608	\$ 77,858
Parcel Enrollment Losses	(389)	0	0	0	(98)	(88)	(106)	(9)	(11)	(41)
Correction for Appeals	(6,457)	(2,025)	(238)	(259)	(371)	(224)	(191)	(188)	(356)	(245)
<b>Total Net Assessment Revenue :</b>	<b>\$ 1,708,507</b>	<b>\$ 49,214</b>	<b>\$ 51,844</b>	<b>\$ 51,762</b>	<b>\$ 76,563</b>	<b>\$ 76,754</b>	<b>\$ 76,935</b>	<b>\$ 77,202</b>	<b>\$ 77,241</b>	<b>\$ 77,572</b>
<b>2. Payment Adjustments</b>										
Current Delinquencies	\$ (64,840)	\$ (2,793)	\$ (2,324)	\$ (2,383)	\$ (3,138)	\$ (2,961)	\$ (2,986)	\$ (2,861)	\$ (2,697)	\$ (2,539)
<b>3. Collection Adjustments</b>										
Redemption of Delinquencies	\$ 63,023	\$ 0	\$ 1,036	\$ 1,455	\$ 1,577	\$ 2,150	\$ 2,409	\$ 2,724	\$ 2,792	\$ 2,785
Assessment Adjustments*	(8,889)	(420)	(11)	(41)	(72)	(656)	(462)	(650)	(731)	(398)
Interest and Penalties on Delinquencies	21,952	0	198	367	498	797	752	869	825	925
<b>Total Collection Adjustments :</b>	<b>\$ 76,086</b>	<b>\$ (420)</b>	<b>\$ 1,224</b>	<b>\$ 1,781</b>	<b>\$ 2,003</b>	<b>\$ 2,291</b>	<b>\$ 2,699</b>	<b>\$ 3,009</b>	<b>\$ 2,886</b>	<b>\$ 3,312</b>
<b>4. Revenues Collected</b>										
Assessment Revenues Collected	\$ 1,719,754	\$ 46,000	\$ 48,302	\$ 51,193	\$ 51,381	\$ 75,716	\$ 76,492	\$ 76,876	\$ 77,350	\$ 78,345
Interest Earnings on Assessment Collections	3,983	100	264	196	242	461	441	375	340	130
<b>Total Assessment Revenues and Interest Collected :</b>	<b>\$ 1,723,737</b>	<b>\$ 46,100</b>	<b>\$ 48,566</b>	<b>\$ 51,389</b>	<b>\$ 51,623</b>	<b>\$ 76,177</b>	<b>\$ 76,933</b>	<b>\$ 77,251</b>	<b>\$ 77,690</b>	<b>\$ 78,434</b>
<b>5. Assessment Revenues By Account</b>										
Debt Service and Projects	\$ 1,418,580	\$ 35,480	\$ 43,473	\$ 42,772	\$ 41,845	\$ 63,819	\$ 63,034	\$ 62,807	\$ 64,553	\$ 64,457
Operations and Maintenance	258,479	6,652	7,387	7,689	7,527	11,647	11,500	11,458	11,785	11,767
Administration	86,160	2,217	2,462	2,563	2,509	3,882	3,833	3,819	3,928	3,922
<b>Total Assessment Revenues and Interest Collected :</b>	<b>\$ 1,763,219</b>	<b>\$ 44,349</b>	<b>\$ 53,322</b>	<b>\$ 53,024</b>	<b>\$ 51,881</b>	<b>\$ 79,349</b>	<b>\$ 78,367</b>	<b>\$ 78,094</b>	<b>\$ 80,266</b>	<b>\$ 80,146</b>
<b>6. Interest Earnings for Project Account</b>										
Debt Service Funds Interest Earnings**	\$ 15,357	\$ 0	\$ 103	\$ 559	\$ 388	\$ 1,025	\$ 1,016	\$ 1,252	\$ 1,409	\$ 410
Excess Funds Interest Earnings	0	0	0	0	0	0	0	0	0	0
Grant Fund Interest Earnings	63,031	268	407	1,241	2,268	3,314	4,494	5,151	3,928	2,916
<b>Total Interest Earnings (excludes bond fund earnings) :</b>	<b>\$ 78,388</b>	<b>\$ 268</b>	<b>\$ 510</b>	<b>\$ 1,800</b>	<b>\$ 2,656</b>	<b>\$ 4,330</b>	<b>\$ 5,746</b>	<b>\$ 6,560</b>	<b>\$ 4,707</b>	<b>\$ 3,326</b>

Source: Revenue and Expenditure Forecast Model  
 \* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges  
 \*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenue Forecast (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2003-04 2004	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013
<b>1. Assessment Levy and Revenue</b>											
Proposition A (1992)	\$ 1,116,190	\$ 50,841	\$ 50,807	\$ 50,897	\$ 50,910	\$ 51,526	\$ 51,306	\$ 51,091	\$ 50,881	\$ 50,675	\$ 50,473
Proposition A (1996)	599,163	27,451	27,433	27,481	27,488	27,821	27,702	27,586	27,472	27,361	27,252
Sub-Total, Gross Assessment Levy	\$ 1,715,353	\$ 78,292	\$ 78,240	\$ 78,378	\$ 78,399	\$ 79,347	\$ 79,009	\$ 78,677	\$ 78,353	\$ 78,036	\$ 77,725
Parcel Enrollment Losses	(389)	(11)	(7)	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Correction for Appeals	(6,457)	(381)	(165)	(200)	(133)	(134)	(134)	(133)	(132)	(132)	(131)
<b>Total Net Assessment Revenue :</b>	<b>\$ 1,708,507</b>	<b>\$ 77,900</b>	<b>\$ 78,068</b>	<b>\$ 78,177</b>	<b>\$ 78,265</b>	<b>\$ 79,211</b>	<b>\$ 78,873</b>	<b>\$ 78,543</b>	<b>\$ 78,219</b>	<b>\$ 77,902</b>	<b>\$ 77,592</b>
<b>2. Payment Adjustments</b>											
Current Delinquencies	\$ (64,840)	\$ (2,304)	\$ (2,370)	\$ (2,433)	\$ (2,959)	\$ (2,995)	\$ (2,982)	\$ (2,969)	\$ (2,957)	\$ (2,945)	\$ (2,933)
<b>3. Collection Adjustments</b>											
Redemption of Delinquencies	\$ 63,023	\$ 3,430	\$ 4,507	\$ 2,943	\$ 2,404	\$ 2,436	\$ 2,572	\$ 2,640	\$ 2,685	\$ 2,700	\$ 2,691
Assessment Adjustments*	(8,889)	(1,541)	(1,176)	(1,286)	(643)	0	0	0	0	0	0
Interest and Penalties on Delinquencies	21,952	1,269	1,126	1,202	793	838	884	924	961	979	977
<b>Total Collection Adjustments :</b>	<b>\$ 76,086</b>	<b>\$ 3,158</b>	<b>\$ 4,457</b>	<b>\$ 2,859</b>	<b>\$ 2,554</b>	<b>\$ 3,275</b>	<b>\$ 3,455</b>	<b>\$ 3,564</b>	<b>\$ 3,646</b>	<b>\$ 3,679</b>	<b>\$ 3,668</b>
<b>4. Revenues Collected</b>											
Assessment Revenues Collected	\$ 1,719,754	\$ 78,753	\$ 80,155	\$ 78,603	\$ 77,859	\$ 79,491	\$ 79,347	\$ 79,137	\$ 78,908	\$ 78,636	\$ 78,327
Interest Earnings on Assessment Collections	3,983	57	88	170	253	83	83	82	82	82	82
<b>Total Assessment Revenues and Interest Collected :</b>	<b>\$ 1,723,737</b>	<b>\$ 78,810</b>	<b>\$ 80,244</b>	<b>\$ 78,773</b>	<b>\$ 78,112</b>	<b>\$ 79,574</b>	<b>\$ 79,430</b>	<b>\$ 79,220</b>	<b>\$ 78,990</b>	<b>\$ 78,718</b>	<b>\$ 78,408</b>
<b>5. Assessment Revenues By Account</b>											
Debt Service and Projects	\$ 1,418,580	\$ 64,824	\$ 76,521	\$ 67,023	\$ 67,344	\$ 63,659	\$ 63,544	\$ 63,376	\$ 63,192	\$ 62,975	\$ 62,727
Operations and Maintenance	258,479	11,836	11,947	11,427	12,308	11,936	11,914	11,883	11,849	11,808	11,761
Administration	86,160	3,945	3,982	3,809	4,103	3,979	3,971	3,961	3,950	3,936	3,920
<b>Total Assessment Revenues and Interest Collected :</b>	<b>\$ 1,763,219</b>	<b>\$ 80,604</b>	<b>\$ 92,450</b>	<b>\$ 82,259</b>	<b>\$ 83,755</b>	<b>\$ 79,574</b>	<b>\$ 79,430</b>	<b>\$ 79,220</b>	<b>\$ 78,990</b>	<b>\$ 78,718</b>	<b>\$ 78,408</b>
<b>6. Interest Earnings for Project Account</b>											
Debt Service Funds Interest Earnings**	\$ 15,357	\$ 270	\$ 665	\$ 1,241	\$ 3,371	\$ 1,893	\$ 114	\$ 114	\$ 114	\$ 114	\$ 114
Excess Funds Interest Earnings	0	0	0	0	0	0	0	0	0	0	0
Grant Fund Interest Earnings	63,031	2,003	3,447	6,384	8,903	5,572	830	861	868	890	920
<b>Total Interest Earnings (excludes bond fund earnings) :</b>	<b>\$ 78,388</b>	<b>\$ 2,273</b>	<b>\$ 4,113</b>	<b>\$ 7,625</b>	<b>\$ 12,274</b>	<b>\$ 7,465</b>	<b>\$ 944</b>	<b>\$ 975</b>	<b>\$ 982</b>	<b>\$ 1,004</b>	<b>\$ 1,034</b>

Source: Revenue and Expenditure Forecast Model  
\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges  
\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate	0.283%	0.360%	0.265%	0.112%	0.867%	-0.172%	-0.172%	-0.172%	-0.172%	-0.172%	-0.172%
Commercial/Industrial Growth Rate	1.233%	-1.105%	-0.039%	-0.187%	2.059%	-1.732%	-1.732%	-1.732%	-1.732%	-1.732%	-1.732%

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenue Forecast (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2013-14 2014	2014-15 2015	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023
<b>1. Assessment Levy and Revenue</b>											
Proposition A (1992)	\$ 1,116,190	\$ 50,276	\$ 50,083	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Proposition A (1996)	599,163	27,146	27,042	26,940	26,840	26,743	26,648	0	0	0	0
Sub-Total, Gross Assessment Levy	\$ 1,715,353	\$ 77,422	\$ 77,125	\$ 26,940	\$ 26,840	\$ 26,743	\$ 26,648	\$ 0	\$ 0	\$ 0	\$ 0
Parcel Enrollment Losses	(389)	(2)	(2)	(1)	(1)	(1)	(1)	0	0	0	0
Correction for Appeals	(6,457)	(131)	(130)	(46)	(45)	(45)	(45)	0	0	0	0
Total Net Assessment Revenue :	\$ 1,708,507	\$ 77,289	\$ 76,993	\$ 26,894	\$ 26,794	\$ 26,697	\$ 26,602	\$ 0	\$ 0	\$ 0	\$ 0
<b>2. Payment Adjustments</b>											
Current Delinquencies	\$ (64,840)	\$ (2,922)	\$ (2,911)	\$ (1,017)	\$ (1,013)	\$ (1,009)	\$ (1,006)	\$ 0	\$ 0	\$ 0	\$ 0
<b>3. Collection Adjustments</b>											
Redemption of Delinquencies	\$ 63,023	\$ 2,680	\$ 2,669	\$ 2,659	\$ 1,801	\$ 1,380	\$ 1,168	\$ 994	\$ 464	\$ 242	\$ 131
Assessment Adjustments*	(8,889)	0	0	0	0	0	0	0	0	0	0
Interest and Penalties on Delinquencies	21,952	973	969	965	801	644	528	402	246	164	103
Total Collection Adjustments :	\$ 76,086	\$ 3,653	\$ 3,638	\$ 3,624	\$ 2,602	\$ 2,024	\$ 1,696	\$ 1,396	\$ 711	\$ 406	\$ 234
<b>4. Revenues Collected</b>											
Assessment Revenues Collected	\$ 1,719,754	\$ 78,020	\$ 77,720	\$ 29,501	\$ 28,383	\$ 27,712	\$ 27,292	\$ 1,396	\$ 711	\$ 406	\$ 234
Interest Earnings on Assessment Collections	3,983	81	81	31	30	29	28	1	1	0	0
Total Assessment Revenues and Interest Collected :	\$ 1,723,737	\$ 78,101	\$ 77,801	\$ 29,532	\$ 28,413	\$ 27,741	\$ 27,321	\$ 1,398	\$ 711	\$ 406	\$ 234
<b>5. Assessment Revenues By Account</b>											
Debt Service and Projects	\$ 1,418,580	\$ 62,481	\$ 62,241	\$ 23,625	\$ 22,730	\$ 22,193	\$ 21,857	\$ 1,118	\$ 569	\$ 325	\$ 187
Operations and Maintenance	258,479	11,715	11,670	4,430	4,262	4,161	4,098	210	107	61	35
Administration	86,160	3,905	3,890	1,477	1,421	1,387	1,366	70	36	20	12
Total Assessment Revenues and Interest Collected :	\$ 1,763,219	\$ 78,101	\$ 77,801	\$ 29,532	\$ 28,413	\$ 27,741	\$ 27,321	\$ 1,398	\$ 711	\$ 406	\$ 234
<b>6. Interest Earnings for Project Account</b>											
Debt Service Funds Interest Earnings**	\$ 15,357	\$ 114	\$ 114	\$ 45	\$ 45	\$ 45	\$ 45	\$ 0	\$ 0	\$ 0	\$ 0
Excess Funds Interest Earnings	0	0	0	0	0	0	0	0	0	0	0
Grant Fund Interest Earnings	63,031	941	1,104	1,183	931	584	380	284	172	78	30
Total Interest Earnings (excludes bond fund earnings) :	\$ 78,388	\$ 1,055	\$ 1,218	\$ 1,228	\$ 976	\$ 629	\$ 425	\$ 284	\$ 172	\$ 78	\$ 30

Source: Revenue and Expenditure Forecast Model  
\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges  
\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate -0.172% -0.172% -0.172% -0.172% -0.172% -0.172% -0.172% -0.172% -0.172% -0.172% -0.172% -0.172%

Commercial/Industrial Growth Rate -1.732% -1.732% -1.732% -1.732% -1.732% -1.732% -1.732% -1.732% -1.732% -1.732% -1.732% -1.732%

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenue Forecast (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2023-24 2024
<b>1. Assessment Levy and Revenue</b>		
Proposition A (1992)	\$ 1,116,190	\$ 0
Proposition A (1996)	599,163	0
Sub-Total, Gross Assessment Levy	\$ 1,715,353	\$ 0
Parcel Enrollment Losses	(389)	0
Correction for Appeals	(6,457)	0
Total Net Assessment Revenue :	\$ 1,708,507	\$ 0
<b>2. Payment Adjustments</b>		
Current Delinquencies	\$ (64,840)	\$ 0
<b>3. Collection Adjustments</b>		
Redemption of Delinquencies	\$ 63,023	\$ 40
Assessment Adjustments*	(8,889)	0
Interest and Penalties on Delinquencies	21,952	37
Total Collection Adjustments :	\$ 76,086	\$ 77
<b>4. Revenues Collected</b>		
Assessment Revenues Collected	\$ 1,719,754	\$ 77
Interest Earnings on Assessment Collections	3,983	0
Total Assessment Revenues and Interest Collected :	\$ 1,723,737	\$ 77
<b>5. Assessment Revenues By Account</b>		
Debt Service and Projects	\$ 1,418,580	\$ 62
Operations and Maintenance	258,479	12
Administration	86,160	4
Total Assessment Revenues and Interest Collected :	\$ 1,763,219	\$ 77
<b>6. Interest Earnings for Project Account</b>		
Debt Service Funds Interest Earnings**	\$ 15,357	\$ 0
Excess Funds Interest Earnings	0	0
Grant Fund Interest Earnings	63,031	13
Total Interest Earnings (excludes bond fund earnings) :	\$ 78,388	\$ 13

Source: Revenue and Expenditure Forecast Model  
\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges  
\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate -0.172%  
Commercial/Industrial Growth Rate -1.732%

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

Fiscal Year (Assessment Collections)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

1. Debt Service & Project Account

Desired Project Expenditures												
Project Expenditures from Assessments	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354	\$ 1,840
Project Expenditures from Bond Proceeds	553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344	36,198
Total Annual Needs :	\$ 859,000	\$ 45,291	\$ 47,308	\$ 63,707	\$ 81,569	\$ 63,617	\$ 67,128	\$ 70,407	\$ 83,056	\$ 59,012	\$ 43,698	\$ 38,038

Cumulative Project Needs	\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,832
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Programmed Project Funding Scheme

Paid by Proceeds - 1994	\$ 156,546	\$ 16,608	\$ 28,890	\$ 44,956	\$ 54,668	\$ 11,425	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	23,279	602	6,796	7,096	3,412	605	1,358	1,659	840	463	261	154
Paid by Proceeds - 1997	316,366	0	0	0	0	33,190	40,012	54,772	63,744	53,355	36,014	35,135
Paid by Interest from Proceeds - 1997	54,902	0	0	0	0	11,547	15,082	10,528	10,595	4,176	1,884	683
Paid by Proceeds - 2005	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2005	174	0	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,412	0	0	0	0	0	0	0	0	0	2,184	226
Pay-As-You-Go Improvements	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Project Funding :	\$ 859,000	\$ 45,291	\$ 47,308	\$ 63,707	\$ 81,569	\$ 63,617	\$ 67,128	\$ 70,407	\$ 83,056	\$ 59,012	\$ 43,698	\$ 38,038

Cumulative Project Funding

Cumulative Project Funding	\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,832
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Forecasted Project Funding Scheme

Paid by Bond Proceeds	\$ 553,679	\$ 17,210	\$ 35,686	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344	\$ 36,198
Pay-As-You-Go Improvements	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Project Funding :	\$ 859,000	\$ 45,291	\$ 47,308	\$ 63,707	\$ 81,569	\$ 63,617	\$ 67,128	\$ 70,407	\$ 83,056	\$ 59,012	\$ 43,698	\$ 38,038

Cumulative Project Funding

Cumulative Project Funding	\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,620	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,831
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Annual Expenditures - Debt Service & Projects

Debt Service	\$ 822,696	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,660	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Bond-Financed Outlays	553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344	36,198
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	1,836	0
Pay-As-You-Go Projects	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Annual Expenditures :	\$ 1,683,533	\$ 45,291	\$ 63,134	\$ 78,858	\$ 96,718	\$ 112,294	\$ 115,807	\$ 119,085	\$ 131,734	\$ 98,239	\$ 84,762	\$ 77,267

2. Excess Funds Account

Pay-As-You-Go Projects	\$ 413,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 2,855	\$ 3,368
Cumulative Project Funding	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 7,190	\$ 10,578

Bond Sizing

Total Bond Sales Required *	\$ 868,055	\$ 176,650	\$ 0	\$ 0	\$ 0	\$ 510,185	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
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LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		1993-94		1994-95		1995-96		1996-97		1997-98		1998-99		1999-00		2000-01		2001-02		2002-03		2003-04	
	Totals	1993	2024	1994	1995	1996	1997	1998	1999	2000	2001	1998	1999	2000	2001	2002	2003	2004	2003	2004	2003	2004	2003	2004
Programmed Bond-Proceeds **	473,613			156,546	0	0	0	317,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Reserve Funds	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Reserve Requirement				0	15,826	15,151	15,149	48,678	48,680	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678
<b>Debt Service Structure</b>																								
Annual Debt Service																								
1994 Series A	\$ 46,127	\$	\$	0	15,826	15,151	15,149	48,678	48,680	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678
Series 1997	397,612	0	0	0	0	0	0	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678
Series 2005A	256,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Series 2007A	122,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Gross Debt Service :</b>	<b>\$ 822,696</b>	<b>\$</b>	<b>\$</b>	<b>0</b>	<b>15,826</b>	<b>15,151</b>	<b>15,149</b>	<b>48,678</b>	<b>48,680</b>	<b>48,678</b>														
Gross Annual Debt Service	\$ 822,696	\$	\$	0	15,826	15,151	15,149	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678	48,678

Source: Revenue and Expenditure Forecast Model \*\*\*

\* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively

\*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

Fiscal Year (Assessment Collections)	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015

1. Debt Service & Project Account

1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Desired Project Expenditures											
Project Expenditures from Assessments	\$ 305,321	\$ 22,177	\$ 20,554	\$ 41,208	\$ 81,405	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Bond Proceeds	553,679	0	0	0	0	0	0	0	0	0	0
Total Annual Needs :	\$ 859,000	\$ 22,177	\$ 20,554	\$ 41,208	\$ 81,405	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Needs	\$ 693,656	\$ 715,833	\$ 736,387	\$ 777,595	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Programmed Project Funding Scheme											
Paid by Proceeds - 1994	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	23,279	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 1997	316,366	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 1997	54,902	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2005	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2005	174	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2007	0	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,412	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Improvements	305,321	22,177	20,554	41,208	81,405	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 22,177	\$ 20,554	\$ 41,208	\$ 81,405	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Funding	\$ 693,656	\$ 715,833	\$ 736,387	\$ 777,595	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Forecasted Project Funding Scheme											
Paid by Bond Proceeds	\$ 553,679	\$ 758	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	22,177	20,554	41,208	81,405	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 22,177	\$ 20,554	\$ 41,208	\$ 81,405	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Funding	\$ 693,656	\$ 715,833	\$ 736,387	\$ 777,595	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Annual Expenditures - Debt Service & Projects											
Debt Service	\$ 822,696	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499
Bond-Financed Outlays	553,679	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Projects	305,321	22,177	20,554	41,208	81,405	0	0	0	0	0	0
Total Annual Expenditures :	\$ 1,683,533	\$ 60,249	\$ 59,053	\$ 77,698	\$ 117,894	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499

2. Excess Funds Account

Pay-As-You-Go Projects	\$ 413,500	\$ 1,845	\$ 8,959	\$ 6,471	\$ 37,826	\$ 19,189	\$ 26,638	\$ 30,153	\$ 25,434	\$ 29,504	\$ 29,602
Cumulative Project Funding	\$ 12,423	\$ 21,382	\$ 27,853	\$ 27,853	\$ 65,679	\$ 84,868	\$ 111,506	\$ 141,659	\$ 167,093	\$ 225,552	\$ 255,154

Bond Sizing

Total Bond Sales Required *	\$ 868,055	\$ 181,220	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
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LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13		2013-14		2014-15			
	Totals	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026		
Programmed Bond-Proceeds **	473,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
New Reserve Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Reserve Requirement		38,385	38,073	38,499	36,490	36,489	36,485	36,479	36,476	36,484	36,499	36,484	36,484	36,484	36,484	36,484	36,484	36,484	36,484	36,484	36,484	36,501	36,501	36,499	36,499	
<b>Debt Service Structure</b>																										
Annual Debt Service		\$ 46,127	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1994 Series A		397,612	29,317	26,582	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Series 1997		256,767	8,756	8,756	23,946	23,941	23,944	23,940	23,946	23,945	23,945	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943	23,943
Series 2005A		122,191	0	3,162	12,544	12,548	12,541	12,539	12,541	12,539	12,558	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,558	12,558	12,556	12,556	
Series 2007A		\$ 822,696	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,484	\$ 36,501	\$ 36,499	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,501	\$ 36,501	\$ 36,499	\$ 36,499	
Total Gross Debt Service :		\$ 822,696	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,484	\$ 36,501	\$ 36,499	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,501	\$ 36,501	\$ 36,499	\$ 36,499	
Gross Annual Debt Service		\$ 822,696	\$ 38,385	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,501	\$ 36,501	\$ 36,499	\$ 36,499	

Source: Revenue and Expenditure Forecast Model \*\*\*

\* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively

\*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024

1. Debt Service & Project Account

Desired Project Expenditures										
Project Expenditures from Assessments	\$ 305,321	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Bond Proceeds	553,679	0	0	0	0	0	0	0	0	0
Total Annual Needs :	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Needs	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
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Programmed Project Funding Scheme

Paid by Proceeds - 1994	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	23,279	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 1997	316,366	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 1997	54,902	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2005	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2005	174	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 2007	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 2007	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,412	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Funding

Cumulative Project Funding	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
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Forecasted Project Funding Scheme

Paid by Bond Proceeds	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Funding

Cumulative Project Funding	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
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Annual Expenditures - Debt Service & Projects

Debt Service	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond-Financed Outlays	553,679	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Projects	305,321	0	0	0	0	0	0	0	0	0
Total Annual Expenditures :	\$ 1,683,533	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

2. Excess Funds Account

Pay-As-You-Go Projects	\$ 413,500	\$ 30,935	\$ 42,546	\$ 36,608	\$ 16,616	\$ 11,825	\$ 10,304	\$ 6,480	\$ 2,148	\$ 886
Cumulative Project Funding	\$ 286,089	\$ 328,635	\$ 328,635	\$ 365,242	\$ 381,858	\$ 393,683	\$ 403,987	\$ 410,467	\$ 412,614	\$ 413,500

Bond Sizing

Total Bond Sales Required *	\$ 868,055	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
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LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Expenditure Forecast (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
Programmed Bond-Proceeds **	473,613	0	0	0	0	0	0	0	0	0
New Reserve Funds	0	0	0	0	0	0	0	0	0	0
Total Reserve Requirement		14,331	14,330	14,329	14,324	0	0	0	0	0
<b>Debt Service Structure</b>										
Annual Debt Service										
1994 Series A	\$ 46,127	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Series 1997	397,612	0	0	0	0	0	0	0	0	0
Series 2005A	256,767	9,658	9,660	9,660	9,662	0	0	0	0	0
Series 2007A	122,191	4,673	4,671	4,669	4,662	0	0	0	0	0
<b>Total Gross Debt Service :</b>	<b>\$ 822,696</b>	<b>\$ 14,331</b>	<b>\$ 14,330</b>	<b>\$ 14,329</b>	<b>\$ 14,324</b>	<b>\$ 0</b>				
Gross Annual Debt Service	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Source: Revenue and Expenditure Forecast Model \*\*\*

\* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively

\*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003
<b>1. Debt Service &amp; Project Account</b>										
Beginning Balance	\$ 0	\$ 7,666	\$ 27,601	\$ 47,067	\$ 54,630	\$ 68,311	\$ 78,020	\$ 96,146	\$ 112,404	\$ 101,955
<b>Collections</b>										
Assessment Revenues	\$ 35,480	\$ 43,473	\$ 42,772	\$ 41,845	\$ 63,819	\$ 63,034	\$ 62,807	\$ 64,553	\$ 63,770	\$ 64,457
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0
Interest Earnings	268	510	1,800	2,656	3,690	4,330	5,746	6,560	4,707	3,326
Allocation from O&M Fund	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
<b>Total Collections Available (plus Balance) :</b>	<b>\$ 35,747</b>	<b>\$ 55,049</b>	<b>\$ 73,873</b>	<b>\$ 93,268</b>	<b>\$ 123,839</b>	<b>\$ 137,375</b>	<b>\$ 148,273</b>	<b>\$ 168,959</b>	<b>\$ 182,580</b>	<b>\$ 171,438</b>
<b>Disbursements</b>										
Debt Service	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227
Pay-As-You-Go Outlays	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354
<b>Total Annual Expenditures :</b>	<b>\$ 28,081</b>	<b>\$ 27,448</b>	<b>\$ 26,806</b>	<b>\$ 38,638</b>	<b>\$ 55,528</b>	<b>\$ 59,355</b>	<b>\$ 52,127</b>	<b>\$ 56,555</b>	<b>\$ 40,245</b>	<b>\$ 42,582</b>
<b>Ending Balance (prior to Excess Funds Deposit)</b>	<b>\$ 7,666</b>	<b>\$ 27,601</b>	<b>\$ 47,067</b>	<b>\$ 54,630</b>	<b>\$ 68,311</b>	<b>\$ 78,020</b>	<b>\$ 96,146</b>	<b>\$ 112,404</b>	<b>\$ 142,335</b>	<b>\$ 128,856</b>
<b>Available Excess (Section 24)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 10,000</b>	<b>\$ 26,436</b>	<b>\$ 14,039</b>	<b>\$ 5,120</b>	<b>\$ 0</b>
<b>Excess Funds Determined</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,000</b>	<b>21,149</b>	<b>11,231</b>	<b>4,096</b>
<b>Deposit to Excess Funds Account</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,380</b>	<b>4,096</b>
<b>Ending Balance (after Excess Funds Deposit)</b>	<b>\$ 7,666</b>	<b>\$ 27,601</b>	<b>\$ 47,067</b>	<b>\$ 54,630</b>	<b>\$ 68,311</b>	<b>\$ 78,020</b>	<b>\$ 96,146</b>	<b>\$ 112,404</b>	<b>\$ 101,955</b>	<b>\$ 124,760</b>
<b>2. Bond Project Summary</b>										
Beginning Balance	\$ 0	\$ 139,938	\$ 111,048	\$ 66,092	\$ 11,425	\$ 283,877	\$ 243,864	\$ 192,063	\$ 129,231	\$ 76,192
<b>Collections</b>										
Bond Proceeds	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 317,067	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	0	0	0	0	0	0	2,971	911	316	48
Interest Earnings on Proceeds	602	6,796	7,096	3,412	12,152	16,440	12,187	11,435	4,639	2,146
<b>Total Cash Available :</b>	<b>\$ 157,148</b>	<b>\$ 146,734</b>	<b>\$ 118,144</b>	<b>\$ 69,505</b>	<b>\$ 340,643</b>	<b>\$ 300,317</b>	<b>\$ 259,022</b>	<b>\$ 204,410</b>	<b>\$ 134,186</b>	<b>\$ 78,385</b>
<b>Disbursements</b>										
Arbitrage Rebate Payments to IRS	\$ 1,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,836
Reconciliation of Balances	701	0	0	0	0	0	0	0	0	0
Capital Outlays	553,679	17,210	35,686	52,052	58,080	56,453	66,959	75,179	57,994	40,344
<b>Total Disbursements :</b>	<b>\$ 17,210</b>	<b>\$ 35,686</b>	<b>\$ 52,052</b>	<b>\$ 58,080</b>	<b>\$ 56,766</b>	<b>\$ 56,453</b>	<b>\$ 66,959</b>	<b>\$ 75,179</b>	<b>\$ 57,994</b>	<b>\$ 42,180</b>
<b>Ending Balance</b>	<b>\$ 139,938</b>	<b>\$ 111,048</b>	<b>\$ 66,092</b>	<b>\$ 11,425</b>	<b>\$ 283,877</b>	<b>\$ 243,864</b>	<b>\$ 192,063</b>	<b>\$ 129,231</b>	<b>\$ 76,192</b>	<b>\$ 36,205</b>

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		1993-94		1994-95		1995-96		1996-97		1997-98		1998-99		1999-00		2000-01		2001-02		2002-03		
	Totals	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003											
<b>3. Excess Funds Account</b>																							
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,045	
<b>Collections</b>																							
Deposit from Revenue Account	\$ 414,185	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,096	
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Excess Funds Available :	\$ 414,185	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,096	
<b>Disbursements</b>																							
Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Interest Earnings to Project Account	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Project Expenditures (Available Excess)	413,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,855	
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Annual Excess Funds Allocation :	\$ 413,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,855	
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 37,286	
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
<b>Collections</b>																							
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Cash Available (plus Balance) :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
<b>Disbursements</b>																							
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Disbursements :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		1993-94		1994-95		1995-96		1996-97		1997-98		1998-99		1999-00		2000-01		2001-02		2002-03	
	Totals	1993	1994	1994	1995	1995	1996	1996	1997	1997	1998	1998	1999	1999	2000	2000	2001	2001	2002	2002	2003	
<b>4. All Project Summary</b>																						
Bond-Financed Improvements	\$ 553,679	\$ 17,210	\$ 35,686	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344											
Pay-As-You-Go Improvements	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354											
<b>Total Project Outlays :</b>	<b>\$ 859,000</b>	<b>\$ 45,291</b>	<b>\$ 47,308</b>	<b>\$ 63,707</b>	<b>\$ 81,569</b>	<b>\$ 63,617</b>	<b>\$ 67,128</b>	<b>\$ 70,407</b>	<b>\$ 83,056</b>	<b>\$ 59,012</b>	<b>\$ 43,698</b>											
Cumulative Project Outlays		\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793											
Project Expenditures - Excess Allocations	\$ 413,500	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 2,855											
Project Outlays	859,000	45,291	47,308	63,707	81,569	63,617	67,128	70,407	83,056	59,012	43,698											
<b>Total Project Expenditures :</b>	<b>\$ 1,272,500</b>	<b>\$ 45,291</b>	<b>\$ 47,308</b>	<b>\$ 63,707</b>	<b>\$ 81,569</b>	<b>\$ 63,617</b>	<b>\$ 67,128</b>	<b>\$ 70,407</b>	<b>\$ 83,056</b>	<b>\$ 63,347</b>	<b>\$ 46,553</b>											

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003
<b>5. Operations and Maintenance Account</b>											
Beginning Balance		\$ 0	\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769
<b>Collections</b>											
Annual Assessment Revenues	\$ 258,479	\$ 6,652	\$ 7,387	\$ 7,689	\$ 7,527	\$ 11,647	\$ 11,500	\$ 11,458	\$ 11,785	\$ 11,638	\$ 11,767
Transfer from Administration Account	6,349	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	48,992	81	424	766	1,056	1,436	1,763	2,336	2,868	1,819	4,330
<b>Total Revenues :</b>	<b>\$ 313,820</b>	<b>\$ 6,733</b>	<b>\$ 7,811</b>	<b>\$ 8,455</b>	<b>\$ 8,583</b>	<b>\$ 13,083</b>	<b>\$ 13,263</b>	<b>\$ 13,794</b>	<b>\$ 14,653</b>	<b>\$ 13,457</b>	<b>\$ 16,097</b>
<b>Disbursements</b>											
Annual O&M Expenditures	\$ 120,053	\$ 0	\$ 40	\$ 1,540	\$ 1,540	\$ 3,268	\$ 3,364	\$ 3,440	\$ 9,203	\$ 7,367	\$ 11,739
Allocation to Project & Debt Service Fund	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
<b>Total Annual Expenditures :</b>	<b>\$ 164,253</b>	<b>\$ 0</b>	<b>\$ 3,440</b>	<b>\$ 3,240</b>	<b>\$ 3,240</b>	<b>\$ 4,968</b>	<b>\$ 5,064</b>	<b>\$ 5,140</b>	<b>\$ 10,903</b>	<b>\$ 9,067</b>	<b>\$ 13,439</b>
Ending Balance		\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427
<b>6. Administration Account</b>											
Beginning Balance		\$ 0	\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285
<b>Collections</b>											
Annual Assessment Revenues	\$ 86,160	\$ 2,217	\$ 2,462	\$ 2,563	\$ 2,509	\$ 3,882	\$ 3,833	\$ 3,819	\$ 3,928	\$ 3,879	\$ 3,922
Interest Earnings Administration Fund	6,364	13	41	58	89	138	225	346	474	335	320
<b>Total Revenues :</b>	<b>\$ 92,524</b>	<b>\$ 2,231</b>	<b>\$ 2,503</b>	<b>\$ 2,621</b>	<b>\$ 2,598</b>	<b>\$ 4,020</b>	<b>\$ 4,058</b>	<b>\$ 4,165</b>	<b>\$ 4,402</b>	<b>\$ 4,214</b>	<b>\$ 4,242</b>
<b>Disbursements</b>											
Total Annual Expenditures :	\$ 92,524	\$ 2,061	\$ 2,142	\$ 1,938	\$ 2,062	\$ 2,183	\$ 2,373	\$ 2,581	\$ 2,586	\$ 2,603	\$ 2,636
Ending Balance		\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections)	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
Calendar Year (Payments to Bondholders)	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>1. Debt Service &amp; Project Account</b>										
Beginning Balance	\$ 124,760	\$ 152,487	\$ 156,652	\$ 150,949	\$ 157,593	\$ 115,861	\$ 42,060	\$ 43,542	\$ 43,801	\$ 43,820
<b>Collections</b>										
Assessment Revenues	\$ 64,824	\$ 76,521	\$ 67,023	\$ 67,344	\$ 63,659	\$ 63,544	\$ 63,376	\$ 63,192	\$ 62,975	\$ 62,727
Reserve Fund Earnings and Releases	0	0	1,169	(213)	1,010	344	344	344	344	754
Interest Earnings	2,273	4,113	7,625	12,274	7,465	944	975	982	1,004	1,034
Allocation from O&M Fund	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
<b>Total Collections Available (plus Balance) :</b>	<b>\$ 193,556</b>	<b>\$ 234,821</b>	<b>\$ 234,168</b>	<b>\$ 232,054</b>	<b>\$ 231,427</b>	<b>\$ 182,393</b>	<b>\$ 108,455</b>	<b>\$ 109,761</b>	<b>\$ 109,824</b>	<b>\$ 110,034</b>
<b>Disbursements</b>										
Debt Service	\$ 39,229	\$ 38,385	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484
Pay-As-You-Go Outlays	1,840	30,067	22,177	20,554	41,208	81,405	0	0	0	0
<b>Total Annual Expenditures :</b>	<b>\$ 41,069</b>	<b>\$ 68,451</b>	<b>\$ 60,249</b>	<b>\$ 59,053</b>	<b>\$ 77,698</b>	<b>\$ 117,894</b>	<b>\$ 36,485</b>	<b>\$ 36,479</b>	<b>\$ 36,476</b>	<b>\$ 36,484</b>
Ending Balance (prior to Excess Funds Deposit)	\$ 152,487	\$ 166,370	\$ 173,919	\$ 173,001	\$ 153,729	\$ 64,499	\$ 71,970	\$ 73,282	\$ 73,347	\$ 73,551
Available Excess (Section 24)	\$ 12,148	\$ 28,712	\$ 19,260	\$ 47,335	\$ 28,049	\$ 35,535	\$ 36,851	\$ 36,909	\$ 37,096	\$ 40,241
Excess Funds Determined	0	9,718	22,970	15,408	37,868	22,439	28,428	29,481	29,527	29,677
Deposit to Excess Funds Account	0	9,718	22,970	15,408	37,868	22,439	28,428	29,481	29,527	29,677
Ending Balance (after Excess Funds Deposit)	\$ 152,487	\$ 156,652	\$ 150,949	\$ 157,593	\$ 115,861	\$ 42,060	\$ 43,542	\$ 43,801	\$ 43,820	\$ 43,874
<b>2. Bond Project Summary</b>										
Beginning Balance	\$ 36,205	\$ 846	\$ 0	\$ 0	\$ 172	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547
<b>Collections</b>										
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	2	0	0	172	374	0	0	0	0	0
Interest Earnings on Proceeds	838	613	0	0	0	0	0	0	0	0
<b>Total Cash Available :</b>	<b>\$ 37,045</b>	<b>\$ 1,459</b>	<b>\$ 0</b>	<b>\$ 172</b>	<b>\$ 547</b>					
<b>Disbursements</b>										
Arbitrage Rebate Payments to IRS	\$ 1,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reconciliation of Balances	701	701	0	0	0	0	0	0	0	0
Capital Outlays	36,198	758	0	0	0	0	0	0	0	0
<b>Total Disbursements :</b>	<b>\$ 36,198</b>	<b>\$ 1,459</b>	<b>\$ 0</b>							
Ending Balance	\$ 846	\$ 0	\$ 0	\$ 172	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2003-04		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10		2010-11		2011-12		2012-13	
	Totals	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013											
<b>3. Excess Funds Account</b>																						
Beginning Balance		\$ 37,286	\$ 33,898	\$ 41,772	\$ 55,782	\$ 64,719	\$ 64,760	\$ 68,011	\$ 69,801	\$ 69,801	\$ 68,129	\$ 73,222										
<b>Collections</b>																						
Deposit from Revenue Account	\$ 414,185	\$ 0	\$ 9,718	\$ 22,970	\$ 15,408	\$ 37,868	\$ 22,439	\$ 28,428	\$ 29,481	\$ 29,527	\$ 29,527	\$ 29,677										
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0	0										
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0										
<b>Disbursements</b>																						
Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										
Interest Earnings to Project Account	0	0	0	0	0	0	0	0	0	0	0	0										
Project Expenditures (Available Excess)	413,500	3,388	1,845	8,959	6,471	37,826	19,189	26,638	30,153	25,434	28,955											
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0										
<b>Total Annual Excess Funds Allocation :</b>	\$ 413,500	\$ 3,388	\$ 1,845	\$ 8,959	\$ 6,471	\$ 37,826	\$ 19,189	\$ 26,638	\$ 30,153	\$ 25,434	\$ 28,955											
Ending Balance		\$ 33,898	\$ 41,772	\$ 55,782	\$ 64,719	\$ 64,760	\$ 68,011	\$ 69,801	\$ 69,801	\$ 73,222	\$ 73,945											
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										
<b>Collections</b>																						
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0										
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0	0										
<b>Total Cash Available (plus Balance) :</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										
<b>Disbursements</b>																						
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0										
<b>Total Disbursements :</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0										

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
	Totals		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>4. All Project Summary</b>												
Bond-Financed Improvements	\$ 553,679	\$ 36,198	\$ 758	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	1,840	30,067	22,177	20,554	41,208	81,405	0	0	0	0	0
Total Project Outlays :	<u>\$ 859,000</u>	<u>\$ 38,038</u>	<u>\$ 30,825</u>	<u>\$ 22,177</u>	<u>\$ 20,554</u>	<u>\$ 41,208</u>	<u>\$ 81,405</u>	<u>\$ 0</u>				
Cumulative Project Outlays		\$ 662,832	\$ 693,656	\$ 715,833	\$ 736,387	\$ 777,595	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Project Expenditures - Excess Allocations	\$ 413,500	\$ 3,388	\$ 1,845	\$ 8,959	\$ 6,471	\$ 37,826	\$ 19,189	\$ 26,638	\$ 30,153	\$ 25,434	\$ 28,955	\$ 28,955
Project Outlays	859,000	38,038	30,825	22,177	20,554	41,208	81,405	0	0	0	0	0
Total Project Expenditures :	<u>\$ 1,272,500</u>	<u>\$ 41,426</u>	<u>\$ 32,669</u>	<u>\$ 31,136</u>	<u>\$ 27,025</u>	<u>\$ 79,034</u>	<u>\$ 100,594</u>	<u>\$ 26,638</u>	<u>\$ 30,153</u>	<u>\$ 25,434</u>	<u>\$ 28,955</u>	<u>\$ 28,955</u>

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
	Totals		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>5. Operations and Maintenance Account</b>												
Beginning Balance		\$ 57,427	\$ 57,695	\$ 55,276	\$ 61,622	\$ 67,797	\$ 74,221	\$ 81,056	\$ 88,202	\$ 95,920	\$ 104,494	
<b>Collections</b>												
Annual Assessment Revenues	\$ 258,479	\$ 11,836	\$ 11,947	\$ 11,427	\$ 12,308	\$ 11,936	\$ 11,914	\$ 11,883	\$ 11,849	\$ 11,808	\$ 11,761	
Transfer from Administration Account	6,349	0	0	0	0	0	0	0	0	0	0	
Interest Earnings O&M Fund	48,992	748	1,186	2,120	2,824	1,662	965	1,050	1,140	1,236	1,343	
<b>Total Revenues :</b>	<b>\$ 313,820</b>	<b>\$ 12,584</b>	<b>\$ 13,133</b>	<b>\$ 13,547</b>	<b>\$ 15,133</b>	<b>\$ 13,598</b>	<b>\$ 12,879</b>	<b>\$ 12,933</b>	<b>\$ 12,988</b>	<b>\$ 13,044</b>	<b>\$ 13,104</b>	
<b>Disbursements</b>												
Annual O&M Expenditures	\$ 120,053	\$ 10,616	\$ 13,852	\$ 5,502	\$ 7,257	\$ 5,475	\$ 4,344	\$ 4,087	\$ 3,570	\$ 2,769	\$ 2,773	
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	
<b>Total Annual Expenditures :</b>	<b>\$ 164,253</b>	<b>\$ 12,316</b>	<b>\$ 15,552</b>	<b>\$ 7,202</b>	<b>\$ 8,957</b>	<b>\$ 7,175</b>	<b>\$ 6,044</b>	<b>\$ 5,787</b>	<b>\$ 5,270</b>	<b>\$ 4,469</b>	<b>\$ 4,473</b>	
Ending Balance		\$ 57,695	\$ 55,276	\$ 61,622	\$ 67,797	\$ 74,221	\$ 81,056	\$ 88,202	\$ 95,920	\$ 104,494	\$ 113,125	
<b>6. Administration Account</b>												
Beginning Balance		\$ 11,890	\$ 13,691	\$ 14,260	\$ 15,661	\$ 17,585	\$ 19,059	\$ 20,151	\$ 21,226	\$ 22,296	\$ 23,358	
<b>Collections</b>												
Annual Assessment Revenues	\$ 86,160	\$ 3,945	\$ 3,982	\$ 3,809	\$ 4,103	\$ 3,979	\$ 3,971	\$ 3,961	\$ 3,950	\$ 3,936	\$ 3,920	
Interest Earnings Administration Fund	6,364	163	290	591	822	495	120	114	120	127	134	
<b>Total Revenues :</b>	<b>\$ 92,524</b>	<b>\$ 4,108</b>	<b>\$ 4,272</b>	<b>\$ 4,400</b>	<b>\$ 4,925</b>	<b>\$ 4,474</b>	<b>\$ 4,092</b>	<b>\$ 4,075</b>	<b>\$ 4,070</b>	<b>\$ 4,063</b>	<b>\$ 4,054</b>	
<b>Disbursements</b>												
Total Annual Expenditures :	\$ 92,524	\$ 2,308	\$ 3,702	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Ending Balance		\$ 13,691	\$ 14,260	\$ 15,661	\$ 17,585	\$ 19,059	\$ 20,151	\$ 21,226	\$ 22,296	\$ 23,358	\$ 24,413	

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22		2022-23		
	Totals		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023											
<b>1. Debt Service &amp; Project Account</b>																							
Beginning Balance			\$ 43,874	\$ 44,497	\$ 30,151	\$ 22,231	\$ 20,566	\$ 20,200	\$ 34,306	\$ 32,621	\$ 32,154	\$ 31,994											
<b>Collections</b>																							
Assessment Revenues	\$ 1,418,580	\$ 62,481	\$ 62,241	\$ 23,625	\$ 22,730	\$ 22,193	\$ 21,857	\$ 1,118	\$ 569	\$ 325	\$ 187												
Reserve Fund Earnings and Releases	32,916	4,081	9,893	175	14,321	175	14,321	0	0	0	0												
Interest Earnings	78,388	1,055	1,218	1,228	976	629	425	284	172	78	30												
Allocation from O&M Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	0	0	0	0												
Total Collections Available (plus Balance) :	\$ 1,113,191	\$ 119,549	\$ 56,878	\$ 47,811	\$ 45,263	\$ 58,503	\$ 33,362	\$ 32,558	\$ 32,211														
<b>Disbursements</b>																							
Debt Service	\$ 822,696	\$ 36,501	\$ 36,499	\$ 14,331	\$ 14,329	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0												
Pay-As-You-Go Outlays	305,321	0	0	0	0	0	0	0	0	0	0												
Total Annual Expenditures :	\$ 1,128,017	\$ 36,501	\$ 36,499	\$ 14,331	\$ 14,329	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0												
Ending Balance (prior to Excess Funds Deposit)	\$ 76,690	\$ 83,049	\$ 42,548	\$ 33,481	\$ 30,935	\$ 44,179	\$ 35,708	\$ 33,362	\$ 32,558	\$ 32,211													
Available Excess (Section 24)	\$ 66,123	\$ 25,396	\$ 16,144	\$ 13,419	\$ 12,340	\$ 3,859	\$ 1,510	\$ 705	\$ 357	\$ 146													
Excess Funds Determined	32,193	52,899	20,317	12,915	10,735	9,872	3,087	1,208	564	286													
Deposit to Excess Funds Account	32,193	52,899	20,317	12,915	10,735	9,872	3,087	1,208	564	286													
Ending Balance (after Excess Funds Deposit)	\$ 44,497	\$ 30,151	\$ 22,231	\$ 20,566	\$ 20,200	\$ 34,306	\$ 32,621	\$ 31,994	\$ 31,994	\$ 31,925													
<b>2. Bond Project Summary</b>																							
Beginning Balance	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547
<b>Collections</b>																							
Bond Proceeds	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	4,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	78,355	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Available :	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547
<b>Disbursements</b>																							
Arbitrage Rebate Payments to IRS	\$ 1,836	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reconciliation of Balances	701	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Outlays	553,679	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547	\$ 547

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections)	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Calendar Year (Payments to Bondholders)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>3. Excess Funds Account</b>										
Beginning Balance	\$ 73,945	\$ 76,633	\$ 99,930	\$ 89,312	\$ 59,681	\$ 33,808	\$ 27,065	\$ 18,327	\$ 9,232	\$ 3,316
<b>Collections</b>										
Deposit from Revenue Account	\$ 414,185	\$ 52,899	\$ 20,317	\$ 12,915	\$ 10,735	\$ 9,872	\$ 3,087	\$ 1,208	\$ 564	\$ 286
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0
Interest Earnings	0	0	0	0	0	0	0	0	0	0
<b>Total Excess Funds Available :</b>	<b>\$ 414,185</b>	<b>\$ 52,899</b>	<b>\$ 20,317</b>	<b>\$ 12,915</b>	<b>\$ 10,735</b>	<b>\$ 9,872</b>	<b>\$ 3,087</b>	<b>\$ 1,208</b>	<b>\$ 564</b>	<b>\$ 286</b>
<b>Disbursements</b>										
Debt Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Interest Earnings to Project Account	0	0	0	0	0	0	0	0	0	0
Project Expenditures (Available Excess)	413,500	29,602	30,935	42,546	36,608	16,616	11,825	10,304	6,480	2,148
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0
<b>Total Annual Excess Funds Allocation :</b>	<b>\$ 413,500</b>	<b>\$ 29,602</b>	<b>\$ 30,935</b>	<b>\$ 42,546</b>	<b>\$ 36,608</b>	<b>\$ 16,616</b>	<b>\$ 11,825</b>	<b>\$ 10,304</b>	<b>\$ 6,480</b>	<b>\$ 2,148</b>
Ending Balance	\$ 76,633	\$ 99,930	\$ 89,312	\$ 59,681	\$ 33,808	\$ 27,065	\$ 18,327	\$ 9,232	\$ 3,316	\$ 1,454
Beginning Balance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Collections</b>										
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0
<b>Total Cash Available (plus Balance) :</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Disbursements</b>										
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0
<b>Total Disbursements :</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Ending Balance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2013-14 2014	2014-15 2015	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023
<b>4. All Project Summary</b>											
Bond-Financed Improvements	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0	0
<b>Total Project Outlays :</b>	<b>\$ 859,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>							
<b>Cumulative Project Outlays</b>		\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Project Expenditures - Excess Allocations	\$ 413,500	\$ 29,504	\$ 29,602	\$ 30,935	\$ 42,546	\$ 36,608	\$ 16,616	\$ 11,825	\$ 10,304	\$ 6,480	\$ 2,148
Project Outlays	859,000	0	0	0	0	0	0	0	0	0	0
<b>Total Project Expenditures :</b>	<b>\$ 1,272,500</b>	<b>\$ 29,504</b>	<b>\$ 29,602</b>	<b>\$ 30,935</b>	<b>\$ 42,546</b>	<b>\$ 36,608</b>	<b>\$ 16,616</b>	<b>\$ 11,825</b>	<b>\$ 10,304</b>	<b>\$ 6,480</b>	<b>\$ 2,148</b>

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
	Totals	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
<b>5. Operations and Maintenance Account</b>												
Beginning Balance		\$ 113,125	\$ 118,614	\$ 117,774	\$ 121,990	\$ 126,090	\$ 130,140	\$ 134,178	\$ 136,065	\$ 137,873	\$ 139,658	
<b>Collections</b>												
Annual Assessment Revenues	\$ 258,479	\$ 11,715	\$ 11,670	\$ 4,430	\$ 4,262	\$ 4,161	\$ 4,098	\$ 210	\$ 107	\$ 61	\$ 35	
Transfer from Administration Account	6,349	0	0	0	0	0	0	0	0	0	0	
Interest Earnings O&M Fund	48,992	1,451	1,519	1,486	1,538	1,589	1,640	1,678	1,701	1,724	1,746	
<b>Total Revenues :</b>	<b>\$ 313,820</b>	<b>\$ 13,166</b>	<b>\$ 13,189</b>	<b>\$ 5,916</b>	<b>\$ 5,800</b>	<b>\$ 5,750</b>	<b>\$ 5,738</b>	<b>\$ 1,888</b>	<b>\$ 1,808</b>	<b>\$ 1,785</b>	<b>\$ 1,781</b>	
<b>Disbursements</b>												
Annual O&M Expenditures	\$ 120,053	\$ 5,977	\$ 12,330	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	0	0	0	0	
<b>Total Annual Expenditures :</b>	<b>\$ 164,253</b>	<b>\$ 7,677</b>	<b>\$ 14,030</b>	<b>\$ 1,700</b>	<b>\$ 1,700</b>	<b>\$ 1,700</b>	<b>\$ 1,700</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	
Ending Balance		\$ 118,614	\$ 117,774	\$ 121,990	\$ 126,090	\$ 130,140	\$ 134,178	\$ 136,065	\$ 137,873	\$ 139,658	\$ 141,439	

<b>6. Administration Account</b>												
Beginning Balance		\$ 24,413	\$ 25,458	\$ 26,495	\$ 25,133	\$ 23,706	\$ 22,237	\$ 20,738	\$ 17,937	\$ 15,084	\$ 12,199	
<b>Collections</b>												
Annual Assessment Revenues	\$ 86,160	\$ 3,905	\$ 3,890	\$ 1,477	\$ 1,421	\$ 1,387	\$ 1,366	\$ 70	\$ 36	\$ 20	\$ 12	
Interest Earnings Administration Fund	6,364	140	147	161	153	144	135	129	112	94	76	
<b>Total Revenues :</b>	<b>\$ 92,524</b>	<b>\$ 4,045</b>	<b>\$ 4,037</b>	<b>\$ 1,638</b>	<b>\$ 1,573</b>	<b>\$ 1,531</b>	<b>\$ 1,501</b>	<b>\$ 199</b>	<b>\$ 148</b>	<b>\$ 115</b>	<b>\$ 88</b>	
<b>Disbursements</b>												
Total Annual Expenditures :	\$ 92,524	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Ending Balance		\$ 25,458	\$ 26,495	\$ 25,133	\$ 23,706	\$ 22,237	\$ 20,738	\$ 17,937	\$ 15,084	\$ 12,199	\$ 9,287	

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2023-24
	Totals		2024
<b>1. Debt Service &amp; Project Account</b>			\$ 31,925
Beginning Balance			
<b>Collections</b>			
Assessment Revenues	\$ 1,418,580		\$ 62
Reserve Fund Earnings and Releases	32,916		0
Interest Earnings	78,388		13
<u>Allocation from O&amp;M Fund</u>	44,200		0
Total Collections Available (plus Balance) :			<u>\$ 32,000</u>
<b>Disbursements</b>			
Debt Service	\$ 822,696		\$ 0
<u>Pay-As-You-Go Outlays</u>	305,321		0
Total Annual Expenditures :	<u>\$ 1,128,017</u>		<u>\$ 0</u>
Ending Balance (prior to Excess Funds Deposit)			\$ 32,000
<b>Available Excess (Section 24)</b>			
Excess Funds Determined	\$ 414,185		117
Deposit to Excess Funds Account	\$ 414,185		117
Ending Balance (after Excess Funds Deposit)			\$ 31,883
<b>2. Bond Project Summary</b>			
Beginning Balance			\$ 547
<b>Collections</b>			
Bond Proceeds	\$ 473,613		\$ 0
Reserve Fund Earnings and Releases	0		0
Allocated to Arbitrage Rebate Reserve	4,794		0
<u>Interest Earnings on Proceeds</u>	78,355		0
Total Cash Available :			<u>\$ 547</u>
<b>Disbursements</b>			
Arbitrage Rebate Payments to IRS	\$ 1,836		\$ 0
Reconciliation of Balances	701		0
<u>Capital Outlays</u>	553,679		0
Total Disbursements :			<u>\$ 0</u>
Ending Balance			\$ 547

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2023-24 2024
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<b>3. Excess Funds Account</b>		
Beginning Balance		\$ 1,454
<b>Collections</b>		
Deposit from Revenue Account	\$ 414,185	\$ 117
Reserve Fund Earnings	0	0
Interest Earnings	0	0
Total Excess Funds Available :	<u>\$ 414,185</u>	<u>\$ 117</u>
<b>Disbursements</b>		
Debt Service	\$ 0	\$ 0
Interest Earnings to Project Account	0	0
Project Expenditures (Available Excess)	413,500	\$ 886
O&M Expenditures at 20%	0	0
Total Annual Excess Funds Allocation :	<u>\$ 413,500</u>	<u>\$ 886</u>

Ending Balance \$ 685

Beginning Balance \$ 0

<b>Collections</b>		
Bond Proceeds	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0
Interest Earnings on Proceeds	0	0
Total Cash Available (plus Balance) :	<u>\$ 0</u>	<u>\$ 0</u>
<b>Disbursements</b>		
Project Expenditures at 80%	\$ 0	\$ 0
O&M Expenditures at 20%	0	0
Total Disbursements :	<u>\$ 0</u>	<u>\$ 0</u>

Ending Balance \$ 0

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024		2023-24	
	Totals		2024	
<b>4. All Project Summary</b>				
Bond-Financed Improvements	\$ 553,679	\$	0	0
Pay-As-You-Go Improvements	305,321		0	0
Total Project Outlays :	<u>\$ 859,000</u>	<u>\$</u>	<u>0</u>	<u>0</u>
Cumulative Project Outlays		\$	859,000	
Project Expenditures - Excess Allocations	\$ 413,500	\$	886	
Project Outlays	859,000		0	
Total Project Expenditures :	<u>\$ 1,272,500</u>	<u>\$</u>	<u>886</u>	

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Revenues and Expenditures (in thousands)

Fiscal Year (Assessment Collections)	1993-2024	2023-24
Calendar Year (Payments to Bondholders)	Totals	2024

**5. Operations and Maintenance Account**

Beginning Balance		\$ 141,439
<b>Collections</b>		
Annual Assessment Revenues	\$ 258,479	\$ 12
Transfer from Administration Account	6,349	6,349
Interest Earnings O&M Fund	48,992	1,768
<b>Total Revenues :</b>	<b>\$ 313,820</b>	<b>\$ 8,128</b>
<b>Disbursements</b>		
Annual O&M Expenditures	\$ 120,053	\$ 0
Allocation to Project & Debt Service Fund	44,200	0
<b>Total Annual Expenditures :</b>	<b>\$ 164,253</b>	<b>\$ 0</b>
Ending Balance		\$ 149,567

**6. Administration Account**

Beginning Balance		\$ 9,287
<b>Collections</b>		
Annual Assessment Revenues	\$ 86,160	\$ 4
Interest Earnings Administration Fund	6,364	58
<b>Total Revenues :</b>	<b>\$ 92,524</b>	<b>\$ 62</b>
<b>Disbursements</b>		
Total Annual Expenditures :	\$ 92,524	\$ 9,349
Ending Balance		\$ 0

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Cash Flow Summary (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004
<b>I. Consolidated Debt Service &amp; Project Account</b>												
Beginning Balance		\$ 0	\$ 147,604	\$ 138,649	\$ 113,159	\$ 66,054	\$ 352,188	\$ 321,885	\$ 285,239	\$ 237,753	\$ 173,949	\$ 161,088
<b>Collections</b>												
Assessment Revenues	\$ 1,418,580	\$ 35,480	\$ 43,473	\$ 42,772	\$ 41,845	\$ 63,819	\$ 63,034	\$ 62,807	\$ 64,553	\$ 63,770	\$ 64,457	\$ 64,824
Reserve Fund Earnings and Releases	32,916	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	78,388	268	510	1,800	2,656	3,690	4,330	5,746	6,560	4,707	3,326	2,273
<b>Sub-Total, Revenues from Assessments :</b>	<b>\$ 1,529,885</b>	<b>\$ 35,747</b>	<b>\$ 43,983</b>	<b>\$ 44,572</b>	<b>\$ 44,501</b>	<b>\$ 67,509</b>	<b>\$ 67,364</b>	<b>\$ 68,553</b>	<b>\$ 71,113</b>	<b>\$ 68,476</b>	<b>\$ 67,783</b>	<b>\$ 67,096</b>
Bond Proceeds	\$ 473,613	\$ 156,546	\$ 0	\$ 0	\$ 0	\$ 317,067	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from Arbitrage Rebate Reserve	2,412	0	0	0	0	0	0	0	0	0	2,184	226
Interest Earnings on Bond Proceeds	78,355	602	6,796	7,096	3,412	12,152	16,440	12,187	11,435	4,639	2,146	838
<b>Sub-Total, Revenues from Bonds :</b>	<b>\$ 554,381</b>	<b>\$ 157,148</b>	<b>\$ 6,796</b>	<b>\$ 7,096</b>	<b>\$ 3,412</b>	<b>\$ 329,219</b>	<b>\$ 16,440</b>	<b>\$ 12,187</b>	<b>\$ 11,435</b>	<b>\$ 4,639</b>	<b>\$ 4,330</b>	<b>\$ 1,063</b>
Allocation from O&M Fund	\$ 44,200	\$ 0	\$ 3,400	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
<b>Total Collections Available :</b>	<b>\$ 2,128,465</b>	<b>\$ 192,896</b>	<b>\$ 201,783</b>	<b>\$ 192,017</b>	<b>\$ 162,773</b>	<b>\$ 464,482</b>	<b>\$ 437,692</b>	<b>\$ 404,325</b>	<b>\$ 369,487</b>	<b>\$ 312,568</b>	<b>\$ 247,762</b>	<b>\$ 230,948</b>
Total Annual Collections	\$ 192,896	\$ 192,896	\$ 54,179	\$ 53,368	\$ 49,613	\$ 398,428	\$ 85,504	\$ 82,440	\$ 84,248	\$ 74,815	\$ 73,813	\$ 69,860
Total Cumulative Collections	192,896	247,074	247,074	300,443	350,056	748,484	833,988	916,428	1,000,676	1,075,491	1,149,304	1,219,163
<b>Disbursements</b>												
Debt Service	\$ 822,696	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Bond Funded Outlays	584,398	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	38,160	35,973
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	1,836	0
Pay-As-You-Go Outlays	305,321	28,081	11,622	11,655	23,489	6,850	3,449	3,449	7,877	1,018	3,354	1,840
<b>Total Annual Disbursements :</b>	<b>\$ 1,714,251</b>	<b>\$ 45,291</b>	<b>\$ 63,134</b>	<b>\$ 78,858</b>	<b>\$ 96,718</b>	<b>\$ 112,294</b>	<b>\$ 115,807</b>	<b>\$ 119,085</b>	<b>\$ 131,734</b>	<b>\$ 98,239</b>	<b>\$ 82,577</b>	<b>\$ 77,042</b>
Ending Balance (prior to Excess Funds Deposit)	\$ 147,604	\$ 138,649	\$ 113,159	\$ 66,054	\$ 352,188	\$ 321,885	\$ 285,239	\$ 237,753	\$ 214,329	\$ 165,184	\$ 153,906	\$ 153,906
Deposit to Excess Funds Account	0	0	0	0	0	0	0	0	0	40,380	4,096	0
<b>Ending Balance (after Excess Funds Deposit)</b>	<b>147,604</b>	<b>138,649</b>	<b>113,159</b>	<b>66,054</b>	<b>352,188</b>	<b>321,885</b>	<b>285,239</b>	<b>237,753</b>	<b>173,949</b>	<b>161,088</b>	<b>153,906</b>	<b>153,906</b>
Cumulative Projects Funded (prior to Available Excess)	\$ 45,291	\$ 92,599	\$ 156,396	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 622,609	\$ 660,421	\$ 660,421
Cumulative Projects Funded (from Available Excess)	0	0	0	0	0	0	0	0	0	4,335	7,190	10,578
<b>Cumulative Projects Funded</b>	<b>45,291</b>	<b>92,599</b>	<b>156,396</b>	<b>237,875</b>	<b>301,492</b>	<b>368,619</b>	<b>439,027</b>	<b>522,083</b>	<b>585,430</b>	<b>628,799</b>	<b>670,999</b>	<b>670,999</b>

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Cash Flow Summary (in thousands)

Fiscal Year (Assessment Collections)	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

**II. Operations and Maintenance Account**

Beginning Balance	\$ 0	\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427
<b>Collections</b>											
Annual Assessment Revenues	\$ 258,479	\$ 7,387	\$ 7,689	\$ 7,527	\$ 11,647	\$ 11,500	\$ 11,458	\$ 11,785	\$ 11,638	\$ 11,767	\$ 11,836
Transfer from Administration Account	6,349	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	48,992	81	424	766	1,056	1,763	2,336	2,868	1,819	4,330	748
<b>Total Annual Revenues :</b>	<b>\$ 313,820</b>	<b>\$ 7,811</b>	<b>\$ 8,455</b>	<b>\$ 8,583</b>	<b>\$ 13,083</b>	<b>\$ 13,263</b>	<b>\$ 13,794</b>	<b>\$ 14,653</b>	<b>\$ 13,457</b>	<b>\$ 16,097</b>	<b>\$ 12,584</b>

<b>Disbursements</b>											
Annual O&M Expenditures	\$ 120,053	\$ 0	\$ 1,540	\$ 1,540	\$ 3,268	\$ 3,364	\$ 3,440	\$ 9,203	\$ 7,367	\$ 11,739	\$ 10,616
Allocation to Project & Debt Service Fund	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
<b>Total Annual Disbursements :</b>	<b>\$ 164,253</b>	<b>\$ 3,440</b>	<b>\$ 3,240</b>	<b>\$ 3,240</b>	<b>\$ 4,968</b>	<b>\$ 5,064</b>	<b>\$ 5,140</b>	<b>\$ 10,903</b>	<b>\$ 9,067</b>	<b>\$ 13,439</b>	<b>\$ 12,316</b>

Ending Balance	\$ 6,733	\$ 11,103	\$ 16,318	\$ 21,661	\$ 29,777	\$ 37,976	\$ 46,629	\$ 50,379	\$ 54,769	\$ 57,427	\$ 57,695
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**III. Administration Account**

Beginning Balance	\$ 0	\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890
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<b>Collections</b>											
Annual Assessment Revenues	\$ 86,160	\$ 2,462	\$ 2,563	\$ 2,509	\$ 3,882	\$ 3,833	\$ 3,819	\$ 3,928	\$ 3,879	\$ 3,922	\$ 3,945
Interest Earnings Administration Fund	6,364	13	41	58	89	138	225	346	474	335	320
<b>Total Annual Revenues :</b>	<b>\$ 92,524</b>	<b>\$ 2,503</b>	<b>\$ 2,621</b>	<b>\$ 2,598</b>	<b>\$ 4,020</b>	<b>\$ 4,058</b>	<b>\$ 4,165</b>	<b>\$ 4,402</b>	<b>\$ 4,214</b>	<b>\$ 4,242</b>	<b>\$ 4,108</b>

<b>Disbursements</b>											
Total Annual Expenditures :	\$ 92,524	\$ 2,061	\$ 2,142	\$ 1,938	\$ 2,062	\$ 2,183	\$ 2,581	\$ 2,586	\$ 2,603	\$ 2,636	\$ 2,308

Ending Balance	\$ 169	\$ 531	\$ 1,214	\$ 1,750	\$ 3,588	\$ 5,273	\$ 6,857	\$ 8,673	\$ 10,285	\$ 11,890	\$ 13,691
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**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
<b>I. Consolidated Debt Service &amp; Project Account</b>												
Beginning Balance		\$ 153,906	\$ 157,928	\$ 151,056	\$ 157,700	\$ 114,959	\$ 40,813	\$ 41,951	\$ 41,865	\$ 41,540	\$ 40,840	\$ 37,382
<b>Collections</b>												
Assessment Revenues	\$ 1,418,580	\$ 76,521	\$ 67,023	\$ 67,344	\$ 63,659	\$ 63,544	\$ 63,376	\$ 63,192	\$ 62,975	\$ 62,727	\$ 62,481	\$ 62,241
Reserve Fund Earnings and Releases	32,916	0	1,169	(213)	1,010	344	344	344	344	754	4,081	9,893
Interest Earnings	78,388	4,113	7,625	12,274	7,465	944	975	982	1,004	1,034	1,055	1,218
<b>Sub-Total, Revenues from Assessments :</b>	<b>\$ 1,529,885</b>	<b>\$ 80,634</b>	<b>\$ 75,817</b>	<b>\$ 79,405</b>	<b>\$ 72,134</b>	<b>\$ 64,832</b>	<b>\$ 64,695</b>	<b>\$ 64,519</b>	<b>\$ 64,323</b>	<b>\$ 64,515</b>	<b>\$ 67,617</b>	<b>\$ 73,351</b>
Bond Proceeds	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Transfer from Arbitrage Rebate Reserve	2,412	1	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Bond Proceeds	78,355	613	0	0	0	0	0	0	0	0	0	0
<b>Sub-Total, Revenues from Bonds :</b>	<b>\$ 554,381</b>	<b>\$ 614</b>	<b>\$ 0</b>									
Allocation from O&M Fund	\$ 44,200	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
<b>Total Collections Available :</b>	<b>\$ 2,128,465</b>	<b>\$ 236,854</b>	<b>\$ 235,445</b>	<b>\$ 232,162</b>	<b>\$ 231,534</b>	<b>\$ 181,491</b>	<b>\$ 107,208</b>	<b>\$ 108,170</b>	<b>\$ 107,888</b>	<b>\$ 107,754</b>	<b>\$ 110,157</b>	<b>\$ 112,433</b>
Total Annual Collections	\$ 822,696	\$ 38,385	\$ 38,073	\$ 38,499	\$ 36,490	\$ 36,489	\$ 36,485	\$ 36,479	\$ 36,476	\$ 36,484	\$ 36,501	\$ 36,499
Total Cumulative Collections	584,398	757	1,169	0	1,010	344	344	344	344	754	4,081	9,893
Disbursements	1,836	0	0	0	0	0	0	0	0	0	0	0
Debt Service	305,321	30,067	22,177	20,554	41,208	81,405	0	0	0	0	0	0
Bond Funded Outlays	1,714,251	\$ 69,208	\$ 61,419	\$ 59,053	\$ 78,708	\$ 118,238	\$ 36,829	\$ 36,824	\$ 36,821	\$ 37,238	\$ 40,582	\$ 46,392
Arbitrage Rebate Payment												
Pay-As-You-Go Outlays												
<b>Total Annual Disbursements :</b>	<b>\$ 1,714,251</b>	<b>\$ 69,208</b>	<b>\$ 61,419</b>	<b>\$ 59,053</b>	<b>\$ 78,708</b>	<b>\$ 118,238</b>	<b>\$ 36,829</b>	<b>\$ 36,824</b>	<b>\$ 36,821</b>	<b>\$ 37,238</b>	<b>\$ 40,582</b>	<b>\$ 46,392</b>
Ending Balance (prior to Excess Funds Deposit)	\$ 167,646	\$ 174,026	\$ 173,108	\$ 152,826	\$ 63,252	\$ 70,379	\$ 71,346	\$ 71,346	\$ 71,067	\$ 70,516	\$ 69,575	\$ 66,041
Deposit to Excess Funds Account	9,718	22,970	15,408	37,868	22,439	28,428	29,481	29,481	29,527	29,677	32,193	52,899
<b>Ending Balance (after Excess Funds Deposit)</b>	<b>\$ 414,185</b>	<b>157,928</b>	<b>151,056</b>	<b>157,700</b>	<b>114,959</b>	<b>40,813</b>	<b>41,951</b>	<b>41,865</b>	<b>41,540</b>	<b>40,840</b>	<b>37,382</b>	<b>13,142</b>
Cumulative Projects Funded (prior to Available Excess)	\$ 691,245	\$ 714,591	\$ 735,145	\$ 777,362	\$ 859,112	\$ 859,456	\$ 859,800	\$ 860,145	\$ 860,899	\$ 864,980	\$ 874,873	\$ 884,773
Cumulative Projects Funded (from Available Excess)	12,423	21,382	27,853	65,679	84,868	111,506	141,559	167,093	196,048	225,552	255,154	284,752
<b>Cumulative Projects Funded</b>	<b>703,667</b>	<b>735,973</b>	<b>762,998</b>	<b>843,041</b>	<b>943,980</b>	<b>970,962</b>	<b>1,001,460</b>	<b>1,027,238</b>	<b>1,056,947</b>	<b>1,090,532</b>	<b>1,130,027</b>	<b>1,169,525</b>

**LOS ANGELES COUNTY**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
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**II. Operations and Maintenance Account**

Beginning Balance		\$ 57,695	\$ 55,276	\$ 61,622	\$ 67,797	\$ 74,221	\$ 81,056	\$ 88,202	\$ 95,920	\$ 104,494	\$ 113,125	\$ 118,614
<b>Collections</b>												
Annual Assessment Revenues	\$ 258,479	\$ 11,947	\$ 11,427	\$ 12,308	\$ 11,936	\$ 11,914	\$ 11,883	\$ 11,849	\$ 11,808	\$ 11,761	\$ 11,715	\$ 11,670
Transfer from Administration Account	6,349	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	48,992	1,186	2,120	2,824	1,662	965	1,050	1,140	1,236	1,343	1,451	1,519
<b>Total Annual Revenues :</b>	<b>\$ 313,820</b>	<b>\$ 13,133</b>	<b>\$ 13,547</b>	<b>\$ 15,133</b>	<b>\$ 13,598</b>	<b>\$ 12,879</b>	<b>\$ 12,933</b>	<b>\$ 12,988</b>	<b>\$ 13,044</b>	<b>\$ 13,104</b>	<b>\$ 13,166</b>	<b>\$ 13,189</b>

**Disbursements**

Annual O&M Expenditures	\$ 120,053	\$ 13,852	\$ 5,502	\$ 7,257	\$ 5,475	\$ 4,344	\$ 4,087	\$ 3,570	\$ 2,769	\$ 2,773	\$ 5,977	\$ 12,330
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
<b>Total Annual Disbursements :</b>	<b>\$ 164,253</b>	<b>\$ 15,552</b>	<b>\$ 7,202</b>	<b>\$ 8,957</b>	<b>\$ 7,175</b>	<b>\$ 6,044</b>	<b>\$ 5,787</b>	<b>\$ 5,270</b>	<b>\$ 4,469</b>	<b>\$ 4,473</b>	<b>\$ 7,677</b>	<b>\$ 14,030</b>

Ending Balance

	\$ 55,276	\$ 61,622	\$ 67,797	\$ 74,221	\$ 81,056	\$ 88,202	\$ 95,920	\$ 104,494	\$ 113,125	\$ 118,614	\$ 117,774
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**III. Administration Account**

Beginning Balance

	\$ 13,691	\$ 14,260	\$ 15,661	\$ 17,585	\$ 19,059	\$ 20,151	\$ 21,226	\$ 22,296	\$ 23,358	\$ 24,413	\$ 25,458
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**Collections**

Annual Assessments Revenues	\$ 86,160	\$ 3,982	\$ 3,809	\$ 4,103	\$ 3,979	\$ 3,971	\$ 3,961	\$ 3,950	\$ 3,936	\$ 3,920	\$ 3,905	\$ 3,890
Interest Earnings Administration Fund	6,364	290	591	822	495	120	114	120	127	134	140	147
<b>Total Annual Revenues :</b>	<b>\$ 92,524</b>	<b>\$ 4,272</b>	<b>\$ 4,400</b>	<b>\$ 4,925</b>	<b>\$ 4,474</b>	<b>\$ 4,092</b>	<b>\$ 4,075</b>	<b>\$ 4,070</b>	<b>\$ 4,063</b>	<b>\$ 4,054</b>	<b>\$ 4,045</b>	<b>\$ 4,037</b>

**Disbursements**

<b>Total Annual Expenditures :</b>	<b>\$ 92,524</b>	<b>\$ 3,702</b>	<b>\$ 3,000</b>									
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Ending Balance

	\$ 14,260	\$ 15,661	\$ 17,585	\$ 19,059	\$ 20,151	\$ 21,226	\$ 22,296	\$ 23,358	\$ 24,413	\$ 25,458	\$ 26,495
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LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Cash Flow Summary (in thousands)

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>I. Consolidated Debt Service &amp; Project Account</b>										
Beginning Balance		\$ 13,142	\$ 5,048	\$ 3,209	\$ 2,667	\$ 2,453	\$ 767	\$ 300	\$ 140	\$ 71
<b>Collections</b>										
Assessment Revenues	\$ 1,418,580	\$ 23,625	\$ 22,730	\$ 22,193	\$ 21,857	\$ 1,118	\$ 569	\$ 325	\$ 187	\$ 62
Reserve Fund Earnings and Releases	32,916	175	175	175	14,321	0	0	0	0	0
Interest Earnings	78,388	1,228	976	629	425	284	172	78	30	13
<b>Sub-Total, Revenues from Assessments :</b>	<b>\$ 1,529,885</b>	<b>\$ 25,028</b>	<b>\$ 23,881</b>	<b>\$ 22,997</b>	<b>\$ 36,603</b>	<b>\$ 1,402</b>	<b>\$ 741</b>	<b>\$ 404</b>	<b>\$ 217</b>	<b>\$ 75</b>
<b>Bond Proceeds</b>										
Reserve Fund Earnings and Releases	\$ 473,613	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from Arbitrage Rebate Reserve	2,412	0	0	0	0	0	0	0	0	0
Interest Earnings on Bond Proceeds	78,355	0	0	0	0	0	0	0	0	0
<b>Sub-Total, Revenues from Bonds :</b>	<b>\$ 554,381</b>	<b>\$ 0</b>								
Allocation from O&M Fund	\$ 44,200	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Total Collections Available :</b>		<b>\$ 39,870</b>	<b>\$ 30,629</b>	<b>\$ 27,905</b>	<b>\$ 40,970</b>	<b>\$ 3,855</b>	<b>\$ 1,509</b>	<b>\$ 704</b>	<b>\$ 357</b>	<b>\$ 146</b>
Total Annual Collections	\$ 2,128,465	\$ 26,728	\$ 25,581	\$ 24,697	\$ 38,303	\$ 1,402	\$ 741	\$ 404	\$ 217	\$ 75
Total Cumulative Collections	2,037,046	2,062,627	2,087,324	2,125,627	2,127,029	2,127,029	2,127,770	2,128,173	2,128,390	2,128,465
<b>Disbursements</b>										
Debt Service	\$ 822,696	\$ 14,331	\$ 14,330	\$ 14,329	\$ 14,324	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Funded Outlays	584,398	175	175	175	14,321	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Outlays	305,321	0	0	0	0	0	0	0	0	0
<b>Total Annual Disbursements :</b>	<b>\$ 1,714,251</b>	<b>\$ 14,505</b>	<b>\$ 14,505</b>	<b>\$ 14,503</b>	<b>\$ 28,645</b>	<b>\$ 0</b>				
Ending Balance (prior to Excess Funds Deposit)	\$ 25,365	\$ 16,124	\$ 13,402	\$ 13,402	\$ 12,325	\$ 3,855	\$ 1,509	\$ 704	\$ 357	\$ 146
Deposit to Excess Funds Account	\$ 414,185	20,317	12,915	10,735	9,872	3,087	1,208	564	286	117
<b>Ending Balance (after Excess Funds Deposit)</b>	<b>5,048</b>	<b>3,209</b>	<b>2,667</b>	<b>2,667</b>	<b>2,453</b>	<b>767</b>	<b>300</b>	<b>140</b>	<b>71</b>	<b>29</b>
Cumulative Projects Funded (prior to Available Excess)	\$ 875,048	\$ 875,222	\$ 875,397	\$ 875,572	\$ 889,718	\$ 889,718	\$ 889,718	\$ 889,718	\$ 889,718	\$ 889,718
Cumulative Projects Funded (from Available Excess)	288,089	328,635	365,242	381,858	393,683	403,987	410,987	412,614	413,500	413,500
<b>Cumulative Projects Funded</b>	<b>1,161,136</b>	<b>1,203,857</b>	<b>1,240,639</b>	<b>1,271,577</b>	<b>1,283,402</b>	<b>1,293,705</b>	<b>1,300,185</b>	<b>1,302,333</b>	<b>1,303,219</b>	<b>1,303,219</b>

LOS ANGELES COUNTY  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Cash Flow Summary (in thousands)

Fiscal Year (Assessment Collections)	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	2016	2017	2018	2019	2020	2021	2022	2023	2024

1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>II. Operations and Maintenance Account</b>									
Beginning Balance	\$ 117,774	\$ 121,990	\$ 126,090	\$ 130,140	\$ 134,178	\$ 136,065	\$ 137,873	\$ 139,658	\$ 141,439
Collections									
Annual Assessment Revenues	\$ 4,430	\$ 4,262	\$ 4,161	\$ 4,098	\$ 210	\$ 107	\$ 61	\$ 35	\$ 12
Transfer from Administration Account	0	0	0	0	0	0	0	0	6,349
Interest Earnings O&M Fund	1,486	1,538	1,589	1,640	1,678	1,701	1,724	1,746	1,768
<b>Total Annual Revenues:</b>	<b>\$ 5,916</b>	<b>\$ 5,800</b>	<b>\$ 5,750</b>	<b>\$ 5,738</b>	<b>\$ 1,888</b>	<b>\$ 1,808</b>	<b>\$ 1,785</b>	<b>\$ 1,781</b>	<b>\$ 8,128</b>

Disbursements									
Annual O&M Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Allocation to Project & Debt Service Fund	1,700	1,700	1,700	1,700	0	0	0	0	0
<b>Total Annual Disbursements:</b>	<b>\$ 1,700</b>	<b>\$ 1,700</b>	<b>\$ 1,700</b>	<b>\$ 1,700</b>	<b>\$ 0</b>				

Ending Balance \$ 121,990 \$ 126,090 \$ 130,140 \$ 134,178 \$ 136,065 \$ 137,873 \$ 139,658 \$ 141,439 \$ 149,567

**III. Administration Account**

Beginning Balance	\$ 26,495	\$ 25,133	\$ 23,706	\$ 22,237	\$ 20,738	\$ 17,937	\$ 15,084	\$ 12,199	\$ 9,287
Collections									
Annual Assessment Revenues	\$ 1,477	\$ 1,421	\$ 1,387	\$ 1,366	\$ 70	\$ 36	\$ 20	\$ 12	\$ 4
Interest Earnings Administration Fund	161	153	144	135	129	112	94	76	58
<b>Total Annual Revenues:</b>	<b>\$ 1,638</b>	<b>\$ 1,573</b>	<b>\$ 1,531</b>	<b>\$ 1,501</b>	<b>\$ 199</b>	<b>\$ 148</b>	<b>\$ 115</b>	<b>\$ 88</b>	<b>\$ 62</b>

Disbursements									
Total Annual Expenditures:	\$ 92,524	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 9,349
Ending Balance	\$ 25,133	\$ 23,706	\$ 22,237	\$ 20,738	\$ 17,937	\$ 15,084	\$ 12,199	\$ 9,287	\$ 0

**ATTACHMENT II**

**ATTACHMENT III**

**ATTACHMENT IV**

Los Angeles County  
Regional Park and Open Space District  
**STATUS OF EXCESS FUNDS**

Allocation Category	A Cumulative Available	B 2008 New Excess	C= A+B Total Available	D Cumulative Allocated**	E = C-D Balance Available
<b>1st District</b>					
"Big 5" *	\$ 11,739,614	\$ 2,019,510	\$ 13,759,124	\$ 3,467,050	\$ 10,292,074
Cities	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 2,561,600	\$ 4,317,963
County	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 2,549,387	\$ 4,330,175
Competitive	\$ 2,608,803	\$ 448,780	\$ 3,057,583	\$ 2,608,803	\$ 448,780
District Total	\$ 26,088,032	\$ 4,487,800	\$ 30,575,832	\$ 11,186,840	\$ 19,388,992
<b>2nd District</b>					
"Big 5" *	\$ 11,739,614	\$ 2,019,510	\$ 13,759,124	\$ 11,739,614	\$ 2,019,510
Cities	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 4,396,427	\$ 2,483,135
County	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 2,881,427	\$ 3,998,136
Competitive	\$ 2,608,803	\$ 448,780	\$ 3,057,583	\$ 1,651,183	\$ 1,406,400
District Total	\$ 26,088,032	\$ 4,487,800	\$ 30,575,832	\$ 20,668,651	\$ 9,907,181
<b>3rd District</b>					
"Big 5" *	\$ 12,239,614	\$ 2,019,510	\$ 14,259,124	\$ 8,739,000	\$ 5,520,124
Cities	\$ 5,369,807	\$ 1,009,755	\$ 6,379,562	\$ 1,605,000	\$ 4,774,562
County	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 1,116,377	\$ 5,763,185
Competitive	\$ 2,608,803	\$ 448,780	\$ 3,057,583	\$ 1,851,443	\$ 1,206,140
District Total	\$ 26,088,032	\$ 4,487,800	\$ 30,575,832	\$ 13,311,821	\$ 17,264,011
<b>4th District</b>					
"Big 5" *	\$ 11,239,614	\$ 2,019,510	\$ 13,259,124	\$ 7,715,000	\$ 5,544,124
Cities	\$ 6,369,807	\$ 1,009,755	\$ 7,379,562	\$ 3,685,000	\$ 3,694,562
County	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 3,285,000	\$ 3,594,562
Competitive	\$ 2,608,803	\$ 448,780	\$ 3,057,583	\$ 1,784,894	\$ 1,272,690
District Total	\$ 26,088,032	\$ 4,487,800	\$ 30,575,832	\$ 16,469,894	\$ 14,105,938
<b>5th District</b>					
"Big 5" *	\$ 11,739,614	\$ 2,019,510	\$ 13,759,124	\$ 6,060,000	\$ 7,699,124
Cities	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 4,543,233	\$ 2,336,329
County	\$ 5,869,807	\$ 1,009,755	\$ 6,879,562	\$ 4,110,233	\$ 2,769,329
Competitive	\$ 2,608,803	\$ 448,780	\$ 3,057,583	\$ 1,851,443	\$ 1,206,140
District Total	\$ 26,088,032	\$ 4,487,800	\$ 30,575,832	\$ 16,564,910	\$ 14,010,922
<b>Total</b>					
"Big 5" *	\$ 58,698,072	\$ 10,097,550	\$ 68,795,622	\$ 37,720,664	\$ 31,074,958
Cities	\$ 29,349,036	\$ 5,048,775	\$ 34,397,811	\$ 16,791,260	\$ 17,606,551
County	\$ 29,349,036	\$ 5,048,775	\$ 34,397,811	\$ 13,942,424	\$ 20,455,387
Competitive	\$ 13,044,016	\$ 2,243,900	\$ 15,287,916	\$ 9,747,766	\$ 5,540,150
Grand Total	\$ 130,440,160	\$ 22,439,000	\$ 152,879,160	\$ 78,202,115	\$ 74,677,045

\* Highest priority regional open space and recreation projects

\*\* Cumulative Allocated as of May 15, 2008

New Excess \$ (22,439,000)  
Prior Excess to be Reallocated \$ 52,238,045

See Attachment III

**ALLOCATION OF EXCESS FUNDS**  
**REALLOCATION OF PRIOR YEAR EXCESS FUNDS**

<b>Allocation Category</b>	<b>1st District</b>	<b>2nd District</b>	<b>3rd District</b>	<b>4th District</b>	<b>5th District</b>	<b>Category Total</b>
<b>Specified Projects "Big 5"</b>	\$ 8,272,564	\$ -	\$ 3,500,614	\$ 3,524,614	\$ 5,679,614	\$ 20,977,408
<b>Cities</b>	\$ 3,308,208	\$ 1,473,380	\$ 3,764,807	\$ 2,684,807	\$ 1,326,574	\$ 12,557,776
<b>County</b>	\$ 3,320,420	\$ 2,988,381	\$ 4,753,430	\$ 2,584,807	\$ 1,759,574	\$ 15,406,612
<b>Competitive</b>	\$ -	\$ 957,620	\$ 757,360	\$ 823,910	\$ 757,360	\$ 3,296,250
<b>District Total</b>	\$ 14,901,192	\$ 5,419,381	\$ 12,776,211	\$ 9,618,138	\$ 9,523,122	\$ 52,238,045

## ***Allocation to County Projects***

**As of June 30, 2008**

### **First Supervisorial District**

Increase Various First District Improvements	\$	12,213
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### **Second Supervisorial District**

Increase Various Second District Improvements	\$	1,515,001
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### **Third Supervisorial District**

Increase Various Third District Improvements	\$	488,623
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### **Fourth Supervisorial District**

Increase Various Fourth District Improvements	\$	400,000 *
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### **Fifth Supervisorial District**

Increase Various Fifth District Improvements	\$	433,000
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<b><u>Total Allocated to County Projects</u></b>	<b>\$</b>	<b>2,848,836</b>
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\* May be reduced by \$200,000. Cities of Hawaiian Gardens and Paramount, \$100,000 each, may not be able to execute grant agreements for project awards in Fiscal Year 2007-08.